

LEADING LIFE INSURANCE WEEKLY

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, SEPTEMBER 30, 1920

NEW TERRITORY DEVELOPMENT FOR 1920

Our Men Know

The agents of the Peoria Life know that they are building for a lifetime.

The figures are here to prove it. The Peoria Life has lost only five full time men in four years!

Why do Peoria agents stick? There are many reasons. One of them is that they have a direct contract with the company.



GOOD CONTRACTS TO LIVE CLEAN AGENTS

PEORIA LIFE INSURANCE COMPANY

PEORIA

ILLINOIS

Often you have seen men point to a successful business man and say, "He got in on the ground floor."

The main difference between the man who has made this success and the others, is that he had the vision to realize the future of the ground floor job.

Life insurance men of success are quite often such men.

Ground floor positions exist today with the Central Life for the men who can see, with us, the future of this company.

Without a scandal behind it or a cloud ahead of it the Central Life of Illinois is a company that men with vision are seeking and finding.

The company has recently been admitted to the states of Michigan, Kansas and Texas and is desirous of securing on a general agency basis the services of one or two men who are well acquainted with the insurance business of these states, who have demonstrated organization ability coupled with character and standing and who are capable of handling large territory. There is a good position for the right man who wants to establish himself in a life job with a company that has over \$30,000,000 of business in force and assets of \$3,000,000 and one that has neither "a scandal behind it nor a cloud ahead of it." We are not bidding for men satisfactorily established with other standard companies. Look us up in the "books" and if you can fill the specifications, write us.

Doing business in Illinois, Missouri, Iowa, Nebraska, South Dakota, Minnesota, Michigan, Kansas and Texas.

Central Life Insurance Company of Illinois

Ottawa

H. W. JOHNSON, President

W. F. WEESE, Vice-President

S. B. BRADFORD, Secretary

Illinois

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Fourth Year No. 40

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, SEPTEMBER 30, 1920

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Limit by New York Not Slowing Down Production

BIG EASTERN COMPANIES GOING AHEAD BUT SEEKING TO GET BUSINESS AT MINIMUM OF EXPENSE AND MAKING LITTLE EFFORT TO BUILD UP THEIR AGENCY ORGANIZATIONS

THERE is a rather peculiar situation in the life insurance business at present. A number of the larger companies operating in New York state find themselves under the more or less direct supervision of the insurance superintendent of that state, owing to the fact that they have reached the limit of production permitted by the Armstrong legislation passed in 1906 and for the remainder of the year must operate under a special dispensation from the New York insurance department. As is more or less generally known, any company writing \$150,000,000 or more in business may produce this year 10 percent more than was produced in any one of the preceding five years, providing that no special effort is made to swell the volume. That is, a company may not hold prize contests, offer special inducements to agents, or otherwise attempt to stimulate business through artificial means. It is also provided that such companies can make no campaigns for new agents but can put on a new agent only to supplant one that has died or has been dropped from the roll for non-production. This simply means that the big companies operating in New York state, which have reached the legal limits, must for the remainder of the year go along rather quietly without stimulating the agents or adding to the agency force other than to replace any who may leave the service.

Little Effect So Far on Production

Company officials in many quarters felt that because of the big business being written by many companies operating in New York state this year, the smaller western companies would at this season find themselves in a comparatively advantageous position. It was felt that the companies coming under the jurisdiction of the New York superintendent would have to rest on their oars, discontinue agency building and hold down all around. This, it was believed, would quite naturally react to the benefit of the companies not entered in New York state and not restricted in the amount of business to be written or in the manner of securing it. It would seem, however, that the fact that a number of the big eastern companies are operating under a special dispensation from the New York department is having little or no effect on them so far as slowing up production is concerned. They seem to be going along just about as before. As someone said the other day, the law and the provisions of the New York insurance superintendent seem to provide "restriction without restraint." Certainly the smaller middle western companies have been unable to observe that their larger rivals are slackening their efforts or slowing up their pace in any respects.

Big Companies Are Declining Much Business

It has been noticed in a number of

cities that the life insurance giants of the east are declining a great deal of business just at this time. In fact, an agent of one of the big New York companies said the other day that he was placing more business in other companies than in his own for the reason that almost every case submitted to his own company was either rejected or rated up. There seems to be no doubt about the fact that the companies writing the largest volume of business or at least those having the largest amount on the books are declining more business than the smaller companies. There are several reasons for this. In the first place a company can write only about so much business safely. When production becomes so large that new business means a decrease in surplus in order to meet the reserve requirements, a company is getting on dangerous ground and must proceed slowly. The big companies are really being swamped with business today and have been put in the difficult position of having to hold back production rather than stimulate it. The tendency is to keep production down to the lowest possible level without discouraging the agency force.

Again, companies of this kind are making a much more careful medical selection. They obviously do not have to take everything that is offered to them. They can pick and choose their risks very carefully. The cases that might be written in ordinary times are cast aside today because the company does not have to take any chances. The risk that is not desirable in every particular is either declined or written at a rate higher than the one named in the application.

Much Speculative Business Offered

It has only recently become quite clear that one reason the big writing companies are rejecting more business than usual just now is that there is a great deal of speculative life insurance business being offered at this time. One hundred thousand dollar cases are no longer rare. In fact, they are part of the regular course of business. They are coming into the home offices of the big eastern companies with great frequency. Upon investigation, it is found that many who are applying for large lines of life protection are men who are purely speculators, insofar as life insurance is concerned. They are on the ragged edge financially, or in a line of business that may blow up at any time. They are turning to life insurance as a good gamble. This seems to be true not only of those applying for \$100,000 policies, but even those who are seeking contracts in amounts as low as \$25,000. Business conditions are most uncertain today. No one can tell when the break is going to come, how it is going to come or how serious it is going to be. Those who have made some money in businesses that are likely to suffer when a financial reverse

does come are trying to get under cover through the medium of a life insurance policy.

Risks of This Class Raise Rejection Rate

This business is being passed around from one company to another and is, of course rejected when the facts are learned. There is a great deal more business of this kind being offered to life companies than the average selling agent has any idea of and the risks of this stamp that have been declined have naturally added to the rejection rate. In the great majority of instances these cases are not offered to the smaller companies, but are submitted to the larger life insurance institutions, with the knowledge that the big writing companies can bite off large life insurance lines and give quicker and more satisfactory service where several hundred thousand dollars worth of business is involved.

Write Business With Minimum of Expense

Apparently the companies whose production is high enough to bring them under the watchful eye of the New York superintendent, interpret the rulings and statutes to mean that new business should be put on the books with a minimum of expense. They seem to feel that the law was designed primarily to protect policyholders and to eliminate waste and extravagance in agency departments. It is certainly a fact that many of the big companies are not necessarily holding down on production and are attempting to stir up non-producing agents, but the work is being done without spending very much money. Contests have been dispensed with except those that are simply efforts on the part of one agency to produce more than another, or a special effort to honor one of the company's officers or things of that sort. Prizes, bonuses, special cash inducements, etc., are not being resorted to by any companies just now, even those not operating in New York state. A number of the big companies are taking advantage of the situation to clean house in their agency departments. They are weeding out the non-producers. They have all they can do to accept and satisfactorily handle business from the men producing a creditable volume of business. As a consequence they are dropping from their list those who have never produced very much business or those who cause more or less trouble and correspondence over the writing of their business.

Little Interest in Building Up Agency Force

A life insurance observer who travels about the country considerably said regarding this feature of the present situation that companies generally seem rather disinterested in building up their agency forces. Business is so easy to get and the men now working are doing so well that companies have

been somewhat blinded to the importance of getting new selling timber. They are a little too well satisfied with the way things are going, see no clouds in the sky and do not feel that this is the time to give very much thought to the question of enlarging the agency force. It is certainly true that agency supervisors, superintendents of agents and general agents having charge of territory are not beating the bushes for new men the way they were some time ago. They are developing, cultivating and helping the men already connected with them but are not spending time and money to locate new salesmen. The man who expects a life insurance company to finance him today is, in the parlance of the street, "out of luck." He cannot get very far with his requests for an advance. If he is not able and willing to finance himself he finds that most life insurance general agents and companies turn a deaf ear to his request for a contract.

Some of Companies Aggressive in Country

The only exception to this is the policy being pursued by several of the more aggressive middle western companies which are making a special effort to build up country selling organizations. As a general thing, the Mutual Life, Equitable of New York and New York Life, New York's "big three," do not give a great deal of attention to getting country business. Perhaps the Equitable goes after farmers and inhabitants of small towns more than either the New York Life or the Mutual. In the northwest, in the last few years, the Equitable has gone after country business somewhat strenuously, but as a general thing it will be found that the smaller companies or the home institutions get the business in the rural sections. The importance of this class of business has been fully recognized by the life companies of the middle west and just at this time they are pushing hard for this business. They are building up sales organizations to handle business in the country sections and in the smaller towns. The big New York companies except in certain sections of the middle west are not making much effort along these lines. If the middle western companies continue to pursue their present policy when things get back to normal again they will be in a rather commanding position so far as country and small town business is concerned.

Passes Hundred Million Mark

The New England Life announces that on Sept. 1 the ledger assets of the company passed the \$100,000,000 mark, the figure being \$100,079,807. While August was the smallest of the first eight months of 1920 in new business, yet \$6,500,000 was produced, a large sum in comparison w/ what was written during the similar month a few years ago.

BOSTON CONVENTION GREATEST EVER HELD

**High Water Mark in Attendance
Reached and Sessions Proved
of Great Value**

NEED FOR CHANGES SEEN

**Great Growth Suggests Possible Alterations in Form of Organization
and in Program**

BY E. JAY WOHLGEMUTH

Paraphrasing General Pershing, the National Association of Life Underwriters returned to Boston, the place of its birth, last week in its 31st annual convention, and reported: "Boston, we are here!"

It was the greatest convention in point of attendance and one of the greatest in value ever held. The Boston and New England contingent, companies and agents, turned out and welcomed the association home with the fine spirit and the efficient and clear-cut hospitality for which New England is justly noted.

It is a lusty, man-grown son who returns to do honor to the place of his birth as so many thousands of New Englanders—men and ideas—have done before. Many New England men have left the native soil and returned in after years greater in mental stature than they would have attained had they remained at home; the New Englander often needs the environment of the sweeping winds of the prairies and contact with the national currents of business and political life to reach his highest development. The National Association is a product of Boston which has been thoroughly nationalized.

Influence of New England

New England life insurance companies have had a greater guiding influence upon the history and development of the principles of life insurance than those of any other section and possibly than those of all other sections put together. While good life insurance companies are now to be found in all parts of the country, and it is well that no particular section should have full credit in this regard, it is in New England where were early conceived the clearest and best visions of what the life insurance institution might and has become.

And these fine conceptions of life insurance were not confined to the companies of the section; not long ago one of the home office agency men of one of the great companies expressed to the writer the belief that in New England is to be found the highest type of life insurance salesmanship; doubtless a part of the same growth which produced the admirable New England companies. So that it is fitting that the National Association of Life Underwriters, the fine flower of the greatest body of salesmen to be found in any one industry, should have had its origin and first inspirations on New England soil.

High Mark in Attendance

All this working in the minds of the delegates throughout the land may have caused the great turn-out to a city geographically at the edge of the field, or it may have been the great growth of life insurance coupled with the 20,000 membership drive put on so successfully by President Edwards; whatever it was a new high-water mark was reached in attendance. A delegate from Wisconsin remarked that it cost him \$300 to take in the convention and in these days of high costs this might be put as the average of the delegates out-

BENEFICIARY OR ASSIGNEE

THE Connecticut General says that the question frequently arises when a life insurance policy is issued to protect the interests of a creditor of the insured, either a bank or trust company or an individual, whether it is better to name the creditor directly as beneficiary or to secure the protection by means of assignment, the policy being written for the benefit of estate. Commenting further, it says:

"Although we are often asked to issue a policy for the benefit of the blank bank, creditor, its successors or assigns, subject to the right of the insured to change the beneficiary upon request, in our opinion it is better for all concerned to write the policy for the benefit of the insured's estate or his wife, if desired, and then have the insured or, if the wife is the beneficiary, the insured and beneficiary jointly, assign the policy to the creditor whom it is desired to protect, inserting in the assignment after the name of the assignee the words 'as interest may appear.'

"If this method is followed, when the indebtedness to secure which the policy has been assigned is liquidated, it is simply necessary to obtain a release of the assignment from the assignee and file it with the company. It is unnecessary to send the policy to the company for change of benefit and actual endorsement thereof on the policy,

side of New England. E. A. Woods of Pittsburgh figured that every minute lost in the discussions through interruptions of various sorts cost \$250, and at that President Edwards estimated that about 5 percent of the members were in attendance and could receive directly the inspiration of the meetings.

Demand for Sales Material

This leads up to the thought that was expressed by a number of men who considered the convention in some of its practical aspects. Has life insurance become so big that its most representative association has reached the point when it must consider some changes in the form of its organization and particularly in the program for its annual convention? When all is said, agents have come to the national conventions for the past couple of years with one thing in view: to get sales material. Most of them have been restive during other features of the program and the officers have clearly seen that the demand is for the latest and best methods of selling life insurance and like good managers have met the demand. The National Association has been, therefore, a kind of glorified sales convention. When the idea first struck home it was like opening a new mine; the supply of ore appeared to be inexhaustible. Great originators of ideas in life insurance salesmanship and service freely gave their all and produced for a couple of years a dazzling array of tested methods and selling arguments which made the average agent see a great light. It became a fascinating pastime to big producers to feed out their best selling conceptions to a hungry and appreciative multitude. These selling plans and points were in many cases the accumulations of years and yet passed for "new stuff" with most of the rank and file. This stored up supply is now pretty well exhausted; at least it does not come so readily to the top as it used.

Speakers' Time Too Short

There were some good things, and new things, brought out at this meeting, but a good lot, considerably more than half the material, was more or less familiar to most of those present. And much of the matter has been offered in better form at the various sales congresses that have now been held in almost every section of the

as is the case if the policy is originally written for the benefit of the creditor. Furthermore, the interest of the creditor is not so amply safeguarded, when named as beneficiary upon request, as it is when covered by an assignment which cannot be released or discharged without the signature of the assignee.

"For this reason, therefore, both the creditor of the insured and this company are in a better position when assignment is executed and duly recorded in accordance with the clause in the policy entitled 'Assignments,' as there is no possibility of the insured's obtaining possession of the policy and changing the benefit before his indebtedness has been wholly satisfied.

"In event of the death of the insured while the policy is in effect, in either case the company requires documentary proof in the form of an affidavit duly sworn to as to the exact interest of the creditor in the life of the deceased, whether the creditor be nominated in the policy as beneficiary or be the assignee, such statement of interest being assented and subscribed to by the executor or administrator of the insured's estate or other beneficiary, if any, even though the claims of the creditor are equal to or exceed the full face of the policy."

country. And here comes the criticism of most of the really good men who had something worth while to say at the convention—they were not given enough time to say what they had to say. You cannot give an adequate treatment of business insurance or monthly income or inheritance tax or any of the other good subjects in 12 or 20 minutes. And if you are only going to be given 12 or 20 minutes you are not going to put yourself out sufficiently properly to prepare yourself if you can't say all you have to say and should say. The result is a frenzied dash to get through the main points, followed by a lot of three-minute discussions by men who cannot do their best because they are harried by the thought that they are talking to a thousand and a half of picked men who are in a hurry to see them get through and who realize that convention time is worth \$250 a minute or such a matter.

Should Methods Be Changed?

The result of this was that Tuesday afternoon, for example, was virtually wasted in the minds of some. And yet J. Elliott Hall could go to a sectional conference or a company convention and by taking the best part of an afternoon could give such a clear and lasting impression of monthly income as would last a man a lifetime. This applies to some of the other topics and their speakers as well.

The question is, does not a convention held for the development of sales points have certain limitations, or should not the method of handling these features be changed so as to give the speakers who are masters of their subjects practically the entire time, using what little time there might be for discussion in answering questions? It may be that education in sales plans and methods has largely run its course and that with the exception of ideas and methods that are actually new this side of the national convention may well be left to the local sales conventions and the national meeting be given up largely to other phases.

Function of National Officers

Now that the membership has reached the splendid total of over 17,000 another change may take place in the functions of the national officers and particularly the president. To take the

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KANSAS CITY PEOPLE WIN MANY PRAISES

American Life Convention Delegates Were Well Looked After by Officials

PLEASSED WITH THE CITY

Banquet Given by the Local Companies Formed One of the Week's Features

KANSAS CITY, MO., Sept. 25.—The four Kansas City life companies that were official hosts to the American Life Convention deserve great credit for the success of the meeting held here this week so far as the hospitable and cordial spirit is concerned. Yesterday afternoon a number of the visiting officials made it a point to call at the home offices of these companies to express their appreciation and to look over the equipment.

The head and father of the quartet is President J. B. Reynolds of the Kansas City Life, one of the founders and the first president of the American Life Convention. President Reynolds, of course, due to his seniority in the organization and his long period of service, was the "ford high executioner" of the proceedings. Daniel Boone, president of the Midland Life of Kansas City, one of the most popular men in the convention, was on hand at all times to see to it that the people were all looked after. His father, Daniel T. Boone, Sr., was one of the veterans in the organization and was a well-known life man. President J. W. Cooper of the Continental Life has been doing things within recent years. He formerly had a small health and accident company at Salisbury, Mo. He came to this city in control of the old Pioneer Life and consolidated it and the Continental Life of Salt Lake, moving the headquarters to this city. He also took over the Globe Life of Salina, Kan., and it is hinted that he is seeking even new worlds to conquer. This was the first time that many of the officials met President Cooper.

Grant Is a Live One

W. T. Grant, secretary and general manager of the Business Men's Assurance, is the "baby" of the business so far as life insurance is concerned. The Business Men's Accident of Kansas City wrote only accident and health. It made a marvelous success under Mr. Grant's management. The name has been changed to the Business Men's Assurance and life insurance is now being written. Mr. Grant's company cannot yet qualify for membership in the American Life Convention, but he was one of the live wires in looking after the guests and preparing the various forms of entertainment. "Tom" Grant is one of the civic leaders of this city.

Look Over the City

On Thursday afternoon a number of the men were taken for an automobile ride over the boulevards of the city. The ladies in particular were enthusiastic in their expressions of appreciation for the entertainment accorded them. The fact of the matter is that everybody who came here went away with a splendid impression of Kansas City. These magnificent outer sub-divisions, the handsome boulevards and residential sections, wonderful views amid the hills and its fine country clubs make it a city of perpetual charm.

Seay Returns from Committee

Harry L. Seay, president of the Southland Life, retired from the execu-

tive committee after eight years' service. He was president one year. Mr. Seay is one of the most active members of the convention. He has given a lot of time, thought, money and energy to the cause. Mr. Seay came into prominence as general counsel of the company and later as its executive head grew in stature, due to his added responsibilities. No man is held in higher esteem in the councils of this organization.

When President Harry Cunningham of the Montana Life placed Vice-President Charles G. Taylor, Jr., of the Atlantic Life in nomination for the presidency of the American Life Convention, he referred to his acquaintance with Mr. Taylor when both were connected with insurance departments. Mr. Cunningham was superintendent of the Montana department and Mr. Taylor was actuary of the Virginia department. He spoke of Mr. Taylor as a capable, popular and able official.

Going to Indianapolis

Even though the Association of Legal Reserve Life Companies of Indiana did not decide until the eleventh hour to formally invite the Convention to hold its next meeting in Indianapolis, yet it seemed a foregone conclusion that even if no formal invitation were extended Indianapolis would be appropriated. President Charles F. Coffin of the State Life, who is also president of the Indianapolis Chamber of Commerce, extended the invitation and it was accepted on the dot. Indianapolis will be a popular city for the convention. Indiana has a large number of member companies. They will all join hands as official hosts next year.

Getting Banquet Speakers

The Kansas City company officials had to make a quick move in preparing for banquet speakers. They had Senator Reed slated, but at the last moment found that he had to go to Chicago to participate in the investigation of presidential campaign expenditures, he being a member of the senatorial investigating committee. Governor H. J. Allen of Kansas was also on the list, but he found that he could not sidetrack another engagement that he had made. The committee, however, was successful in getting J. C. Nichols, the well-known real estate man at Kansas City, who has developed the Sun Set hills and other districts of that city and made every section he has taken in charge an artistic and beautiful spot. It also secured Chancellor E. H. Lindley of the University of Kansas at Lawrence. Mr. Nichols, by the way, is an alumnus of the university. Chancellor Lindley made a decided hit at the banquet.

Discussion of Papers

President H. W. Johnson appointed in almost all cases two men to discuss each paper. This was a wise innovation, as it gave the people who were to engage in the discussion an opportunity to look the paper over before hand and formulate their views. Some of the discussions were very snappy and to the point. They brought out some excellent thoughts.

One of the convention members who seldom misses fire, who was not present this year, was Secretary Sidney A. Foster of the Royal Union Mutual Life. He is a golf player extraordinary, a student of insurance taxation and one who sits in the front row at the convention.

Dr. E. G. Simmons, the vigorous vice-president of the Pan-American Life, was forced to return to the home office Wednesday night, following the executive session. Dr. Simmons was the leader in the organization of the American Service Bureau and is its president. He gave the report of its establishment at the executive session and defended the work of the committee against the opposition.

"W. A. Lindly, Deceased"

W. A. Lindly, actuary of the Security Mutual Life of Lincoln, Neb.

REPEAT CALLS ON OLD POLICYHOLDERS

THE Northwestern Mutual Life discusses repeat calls. It asks the question, How often should an agent call on his policyholders? Should a call be made once a year or less time? The Northwestern takes the position that once a year is the longest period that should elapse. It states that the yearly call will certainly produce results. Commenting further on the subject it says:

"Even though the individual may be out of the market, over age or uninsurable, one call a year will bring results. The policyholder's ideas or plans may change and even if they don't he will probably have sons and business associates growing up and every such center of influence has a value if properly cultivated."

* * *

"Should a call be made every six months? In many cases yes. Other insurance men have charge of age and policy anniversary files, too—why not drop in at the mid-year period when other agents are not so hot on the trail?"

"What about more frequent calls, particularly after a new thought or proposition has been planted? That question cannot be answered by any hard and fast rule. Individual agents must make their own decisions, depending on their methods of work and their 'life insurance sense.'

* * *

"A story comes to us from Massachusetts that illustrates this point very clearly. Two Northwestern policyholders, prominently identified with a substantial manufacturing concern, received a call from one of our agents. The agent talked corporation insurance

and although he received a courteous hearing the prospects did not display any particular interest."

"Another Northwestern man dropped in several months later. He learned that another company had placed \$20,000 corporation insurance a few weeks before his call. The first canvass had made an impression. The plan had been discussed by the two men who had been interviewed and just when they were 'ripe' the agent of the other company happened to call. He got the business. When the question of getting Northwestern figures came up the senior member of the organization remarked: 'If they don't know enough to come after the business let them lose it.'

* * *

"Where did this agent fall down? He didn't 'sense' the interest that he had created. He should have struck again before the effect of the first call was cold. On the second interview he would doubtless have gotten what is colloquially called a 'raise' and could then have proceeded with the steps necessary to close."

"Follow up your cases, don't pass too quickly to new material or you will find that you are playing missionary for the agents of other companies in your field, and above all, don't neglect your old policyholders and the many centers of influence that you have created."

"One of the company's brilliant young million dollar producers takes great pride in the fact that not one of his policyholders has ever bought life insurance in another company or through another agent since he received his first Northwestern policy."

and a former president of the association, appeared in the "Western Insurance Review's" convention special as "deceased," with his photograph among the other presidents. Mr. Lindly, however, was very much alive and takes as much interest in the proceedings as ever. Mr. Lindly by the way was the founder of the Bankers Life of Lincoln.

Another man whose face was familiar to the members who was absent this year was Vice-President and General Manager Arthur F. Hall of the Lincoln National Life, who was called east owing to the illness of his mother.

Legal Section Meeting

The annual meeting of the Legal Section is assuming larger proportions and greater interest. The papers this year were uniformly high grade and brought out some excellent discussions. Unfortunately the noise of the street interfered with the acoustics of the room and some of the material was lost. Charles B. Welliver, general counsel for the American Central Life of Indianapolis, who was a hustler in every respect, will undoubtedly prepare an excellent program when the Legal Section meets in his city next year. The banquet, given under the auspices of the Kansas City Bar Association at the Blue Hills Country Club, was particularly enjoyable.

Cunningham on Deck

It is generally conceded that Harry R. Cunningham of the Montana Life will be the next president. Mr. Cunningham was actively in the race this year until it was found that considerable work had been done for C. G. Taylor, Jr., of the Atlantic Life, when Mr. Cunningham gracefully withdrew. The next president will have to devote much time to legislative affairs and it was thought best to have some one near at hand. George Graham, vice-president and actuary of the Missouri State Life, is the new man on the executive committee and thus is put in line for the presidency at some future time. Lee J. Dougherty, general manager

of the Guaranty Life of Davenport, Ia., is another man of presidential timber on the executive committee. The executive committee is the real power in the organization and it has always been composed of splendid men who are willing to contribute their time and energy to the general welfare.

The trio representing the Life Presidents' Association, consisting of Vice-President J. V. E. Westfall, Equitable Life of New York; Vice-President R. J. Mier of the Pacific Mutual Life and R. W. Stevens, vice-president of the Illinois Life, made an imposing appearance. All are vice-presidents of their respective companies. Mr. Stevens is one of the distinguished members of the American Life Convention and therefore served in a dual role last week. In personal pulchritude they are par excellence.

George A. Grimsley Present

George A. Grimsley, the president of the new Security Life & Trust of Greensboro, N. C., a former president of the American Life Convention, was a Kansas City visitor. Mr. Grimsley was formerly president of the Jefferson Standard Life and in a change of control of the company, Mr. Grimsley retired from the presidency. C. C. Taylor left the Jefferson Standard with Mr. Grimsley to become vice-president and general manager of the Security. Mr. Grimsley and Mr. Taylor were both connected with the old Security Life & Annuity of Greensboro until it was consolidated with the Jefferson Standard. Mr. Taylor was secretary of the Jefferson Standard. The new company started business last March with paid in capital of \$150,000 and \$75,000 surplus. In three months time it had written \$1,500,000 chiefly in the neighborhood of Greensboro.

Indianapolis Life's Record

The Indianapolis Life, in its fifteenth year, has never had a law suit. Writing \$225,000 of business in 1905, its first year, it had in force ten years later, \$10,231,921 and now has \$25,000,000.

OBSERVATIONS MADE BY LESLIE C. YORK

Equitable of New York's Agency Superintendent on Accident and Health

TALKS TO CLAIM MEN

Tells Why the Company Entered the Field and What It Hopes to Accomplish

Leslie C. York, superintendent of agencies of the Equitable Life of New York, spoke before the annual meeting of the International Claim Association at Atlantic City last week. Mr. York was formerly in the casualty field, having been connected with the United States Casualty. When Mr. York went into service of the Equitable his whole time was given to life insurance up to last year, when he was placed in charge of the accident and health department. Mr. York was asked to speak on "Disability Claims and Disability Insurance," with special reference to the company's observations on disability claims arising under its noncancelable policy. Of course, the experience of the Equitable is as yet small. The increased liability due to noncancelable and nonrestrictable features does not yet appear in any considerable degree. In making further observations Mr. York says:

Struck by Influenza.

We announced our readiness to write disability coverage in January of last year and before the end of the month applications were received in goodly number, for a beginning. Under these forms no waiting period for health coverage is required. Therefore, in spite of medical examinations, we very rapidly gained experience in paying claims on influenza cases. Of course, we encountered a similar experience during the epidemic of this year. This situation doubtless increased the normal number of second and third claims. We find that out of 1,325 cases of accident and health claims, we have paid the third claim in 75 instances. You, with your experience and practice in mind, can judge the approximate number of these policies that would have been marked for a "waiver," "do not renew," or "cancel," if cancellable forms had been carried instead of the noncancelable and nonrestrictable forms.

Medical Examination Required.

In considering applicants for these forms a medical examination should be required in all cases and such examination and, as well, any inspection required should, among other things, be directed in particular to the discovery of any history or probability of insanity, syphilis, consumption, locomotor ataxia, paralysis, apoplexy, diabetes and Bright's disease.

In this connection I call attention to the fact that we do not accept applications for accident and health coverage, directly or indirectly, from any person other than an agent under contract to represent the Equitable in the life department as well, and to the exclusion of any other company. Now, the extent to which this procedure may effect claims and claim settlements will not appear until some time in the future. By confining our business to our own representatives, we hope to avoid some of the dangers. This practice, coupled with the fact that it is our aim in the construction of policy forms to so clearly set forth the responsibility of the company in connection with some of those cases which are most embarrassing, such as the position we have taken in connection with hernia, ptomaine poisoning etc., permits the settlement of claims by the managers and producing agents to a greater extent than has been possible in the past. All of this means more prompt settlement of claims and in-

When you think of life insurance in Indiana—

**Associate it with the Central States
Life Insurance Company, Crawfordsville, Indiana.**

An Indiana Company for Indiana People.

Confines its operations to its Home State where it has \$2,831,429 life insurance in force.

It has studied Indiana thoroughly. It knows what sort of policies appeal to the home folks. The Central States Life is content to be recognized for the fine quality of the business on its books. It has not diluted quality with quantity.

It seeks the best business from the best territory.

We know where and how to get life insurance in Indiana.

We will be glad to talk it over with any agent who wants to work in Indiana.

Come with the

CENTRAL STATES LIFE Insurance Co.

Crawfordsville, Indiana

If you want to write life insurance in Indiana

WRITE TO

**THOMAS L. NEAL,
Superintendent of Agents**

President,
Edwin M. Brown

Secretary,
Clifford V. Peterson

creased confidence on the part of the insuring public.

Group Accident and Health.

Under our group accident and health policies we are at this time allowing, in a large degree, the employer policyholder to act for and under the direction of the home office in the settlement of his own claims. This is a radical departure from past practice, but so far the experiment has been very satisfactory.

I have heard claim men, in referring to their particular work, say: "I do not care what the public thinks, what they say, or how disturbed the agency department may be, when the smoke clears away and when their hot air cools down, it will be recognized that I have only done the things that I am expected to do to protect my loss ratio." Now, that is a very unfortunate attitude. I do not think there are many in the business who would wilfully take advantage of a claimant. The important thing, however, is to have a clear vision and a keen sense of the purpose of the institution, that the claim department is only one part of the business, and then try to handle each case, whether it be in person or by letter, in such a way as to not only "protect the loss ratio," but protect all other interests of the company. It is quite possible to be firm and at the same time pleasant. Those of the agency department usually show a sympathetic attitude toward the problems of the claim department, and those of the claim department having the broader vision of the aims and purposes of the business, have a like feeling toward agency interests.

Accident and Health Coverage.

One other subject on which I am expected to address you is that of our entering the business of disability insurance—accident and health coverage.

It was natural, and predicted by many, that the company after having added the permanent disability and double indemnity clauses to its life policies would take the remaining step—that of providing coverage for temporary disability, which would mean the writing of disability policies separate from the life policies. The ease with which this last step might be taken and the desire to add to the business and premium income of the company were not important considerations. The step was taken only after careful and long consideration of the conditions, and a conviction that there was an opportunity to introduce policies and practices that would be beneficial to the business, to the insured, to the agency organization and to the insuring companies. If our plans are successful it will be possible to increase the returns to policyholders.

Noncancelable Form

A situation that is embarrassing to both insured and company results from the practice of cancelling a policy when in the opinion of the company the risk may not be carried for a further period with profit to the company. It is in the hope, among other things, of discovering some remedies for some of the undesirable conditions, that the Equitable has engaged in this branch of insurance. We feel that we have taken an important step in the right direction through the introduction of our noncancelable forms.

In the hope of finding a way through which an increase in the returns to the policy holders and beneficiaries may be accomplished and at the same time conserve the interests of the company, we have introduced some new practices such as:

Life insurance commissions and renewals; renewal premiums collected by cashiers at local offices; a scientific premium rate based on age of applicant when policy is issued; medical examinations; coverage from date of policy—no waiting period under health; binding or conditional receipts; days of grace for payment of renewal premiums.

Will Reduce the Cost.

Through life commissions which are 50 per cent of first premiums and 5 per cent of renewal premiums (renewal commissions on life premiums are limited to the tenth year of policy) we hope to reduce the ultimate cost of acquiring and maintaining the business. Your first thought may be that this saving is at the expense of the agent. Not so, because our experience shows that when the agent is relieved of much of the responsibility of collecting renewal premiums he has more time for the writing of new cases on which he receives the increased first year's commissions,

the result of which is that there is no limit to which he may build a premium income.

Through the premiums based on attained age, and medical examination necessary for a policy or a reinstatement, the holder of such policy has a possession for which he may not again qualify. The result should be a lapse ratio materially reduced, which is another advantage to all concerned—the agent and the company.

Use of Conditional Receipt.

The effect of the use of the conditional receipt, which is issued only after settlement is procured by the soliciting agent, is that it is definitely determined whether or not the insurance is in force from the date of the policy, and the payment of losses on applicants who had not definitely decided to carry the policy is avoided.

In a similar way, the grace period granted for payment of renewal premiums definitely settles the question of when the coverage ceases if such premium is not actually paid to the company during such period.

Now, in short, it is our hope that through noncancelable forms and the conduct of the business along lines of the nature of some of these suggestions—many of the difficulties will disappear and it will be found possible to put the business on a basis which will permit an increase in the percentage of return to the policy holders.

Pleased With Results.

We are very pleased with the results thus far attained in every particular. As evidence of the popularity of noncancelable forms it is only necessary to call attention to the fact that though we have been in this business about 18 months and have not written a circular or personal letter urging any of our agents to write any of this business—we are now writing \$150,000 new premiums a month and will close this year with more than \$1,000,000 and \$1,250,000 of premiums in force.

I have stated the compelling motive under which we entered the business. We think that we are moving in the right direction. We hope that our plans prove to be wise. Our experience, if interesting, is available to all who desire it.

October "Hopkins Month"

At a meeting of the Philadelphia Plico Club, Sept. 21, it was unanimously decided to designate October as "Hopkins Month" in honor of the superintendent of agencies and to put forth every effort to make the month break every record made by the Philadelphia Life in production of paid-for business. The high mark being set by the Plicos in stating the amount of business they expect to pay for during October indicates that the ambition will be achieved. The campaign is being conducted by a committee consisting of Manager of Agencies Jackson Maloney, chairman; Harry P. Franklin, president of the Philadelphia Plico Club, and R. Spencer Plummer, supervisor of Southeastern Pennsylvania.

Lamar Life President Resigns

W. Q. Cole, president of the Lamar Life of Jackson, Miss., since its organization 13 years ago, has tendered his resignation to the board, to take effect at the meeting of the board of directors in October. Ill health is assigned as the cause.

Mr. Cole's resignation was followed by that of his two sons, Wesley Cole and Welling Cole, who are assistant secretary and assistant cashier respectively. Both vacancies will not probably be filled before October. Wesley Cole will accept a position with the U. S. Department of Internal Revenue and will be connected with the office at Jackson.

H. S. Weston of Longtown, Miss., prominently identified with lumber interests there, has been elected president of the company. He does not own a controlling interest, but is the largest shareholder and has been a member of the board of directors for many years.

S. Dudley Owens, who has been head of the policy department, was elected assistant secretary, succeeding Wesley Cole.

**National Association
Has Not Chosen City
For Next Year's Meeting**

At the Boston meeting of the National Association of Life Underwriters no meeting place for next year's convention was selected. No invitations for the meeting were received by the national executive committee and the 1921 convention city will be selected by the national executive committee at a later date. It was at first thought that next year's meeting would go to Chicago, but practically no sentiment developed in favor of the Windy City. It is understood that local life men in the city in which the convention is held are ordinarily called upon to raise \$15,000. This is a large sum of money, and life insurance men in a city where the association spirit is not well developed shy at the idea of providing the money with which to put the convention over. In addition, hotel facilities have to be given careful study these days. There are some large cities, Detroit, Mich., for example, that are impossible from a convention standpoint. The hotel accommodations have to be given careful consideration in making arrangements for a convention where from 700 to 1,000 delegates attend.

AMERICAN NATIONAL MEETING

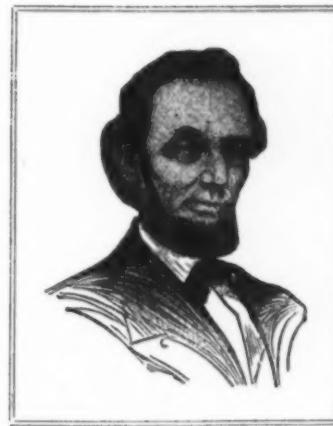
Galveston Company's Agency Convention at Home Office Is Reported As Best Ever Held

The fifteenth annual convention of the American National at Galveston, Tex., Sept. 17-18, is reported as the best the company has ever held. During these meetings it was pointed out that the company now has more than \$120,000,000 insurance in force, and that the increase made during the first eight months of the present year is greater than the amount made during the whole of 1919. When it is remembered that the increase during that year was \$26,000,000, it is more interesting to observe that the company has four more months to add to the breaking of all previous records. Among the talks made during the business sessions by home office officials and field men were discussions on the following subjects: "The Company's Past, Present and Future," "Agency Organization and Territory Development," "Cooperation," "Renewals and How the Home Office and Field Can Pull Together in Improving Persistency of Business," "Pointers on Getting Your Business Promptly Issued," "Service in Claim Adjustments," "Accounts and Remittances—Your Part and Our Part," "Continuous Service," "Measuring Up to Your Opportunities," "Building a White Debit in New Territory," "How to Maintain a Good Condition of Debit," "How to Make Increase and the Way To Be a Leader," "How to Make Money on a Detached Agency," "Service and the Right Viewpoint," "Qualifications of the Up-to-Date Agent," "Methods of Approach and Systematic Canvass," "Our Company."

During the industrial meeting Friday afternoon announcement of the "High Five" contest was made. This contest will be a free-for-all affair, based on the five essential points of an industrial record, and five prizes will be awarded to the leaders in each class.

Representatives of the ordinary department met during the afternoon for the annual meeting of the Anico Club, composed of members who have written and paid for not less than \$150,000 during the convention year.

The entertainment features included a sea food dinner and dance Friday evening, and an informal get-together meeting and inspection of the home office equipment and a visit to the roof garden, followed by a boat sail on the bay and Gulf Saturday morning.



What Can You Call It But Service?

The following is an excerpt from a letter received the other day at the Home Office of The Lincoln National Life Insurance Company from one of the Lincoln Life agents in Indiana—

"Just want you to know that I appreciate your co-operation.

You people sent me the inclosed coupon and yesterday I secured this man's application for \$4,000 insurance.

I want to thank you again and will say this is real co-operation and service."

Co-operation in securing prospects is just one of the many agency helps which makes it pay to—

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Co.

"Its Name Indicates Its Character"

Lincoln Life Building : : : : Fort Wayne, Indiana

Now More Than \$145,000,000 in Force



The Prudential Insurance Company of America

Forrest F. Dryden, President

Home Office, Newark, N. J.

Incorporated under the Laws of the State of New Jersey

1867

1920

The Equitable Life Insurance Company OF IOWA

JULY 1, 1920

\$237,665,071.48 of Insurance in force

An Increase of over Thirty-one Millions in six Months

FOR INFORMATION, ADDRESS

Home Office - - Des Moines, Ia.

ORGANIZED
1901

ASSETS OVER
\$3,000,000.00

Guarantee Fund
Life
Association
Omaha.

ATTRACTIVE
CONTRACTS for
MEN OF ABILITY

PURE LIFE
INSURANCE
PROTECTION

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.00. The National Underwriter Company, 1363 Insurance Exchange, Chicago.

Woman Agent's Viewpoint on Making a Life Underwriter

BY MRS. FLORENCE E. SHAAL

Mrs. Florence E. Shaal is manager of the woman's department of the Equitable Life of New York at Boston, a member of the company's \$200,000 Corps and the Eastern Century Club. She is one of the leaders in the New England Women's Association and one of the most efficient woman agents in the country.

MOST of us who have been a long time in the business realize that making one's self a life underwriter is no small undertaking. Of course we all understand that some are "born underwriters, some achieve underwriting and some have underwriting thrust upon them," but in this topic I am going to consider only the first two classes, as they are the ones who are worth while in our business.

Though one may have remarkable aptitude for this business, that is, be what we call a born insurance woman, still it requires training if one is to attain to the highest proficiency, and we who have been some years in the business look with envy upon the many advantages, and the varied training schools open to the life insurance aspirant at the present time, and wonder what we could not have accomplished with all these helps.

IT seems to me the first thing to be considered in the making of a life underwriter is the reason why she has chosen this vocation for her life work. Is it because she thinks it will give her a better opportunity for making quick money than any other business? If so, she will never make a great life underwriter. But if she chooses it because she has the vision to see that in life underwriting she can make her life tell more for the moral, social and economic betterment of her community than in any other business; that every time she sells a policy she is encouraging thrift, protecting the family, educating the children or maintaining and perpetuating some great business enterprise—then she is choosing a life work into which she can put the very best of herself.

She will go into it in dead earnest, with all the energy and enthusiasm at her command, and these are three tremendously necessary qualifications for a successful life insurance man or woman.

THE next step is to select the company one wishes to represent. In doing this the chief consideration is an old, well established company that has the confidence of the public, for permanency and stability are always recognized as a valuable asset in any business organization. One also that considers the woman in the field as a very important adjunct and gives her every help and encouragement in her work.

Then connect one's self with some agency and again choose one that has the reputation of giving its agents most careful training before they are allowed to present its contracts to the public. Now, nearly every large company has its training school where one is taught the scientific basis of life insurance, and given a background of accurate and actuarial knowledge, that is absolutely necessary to one's future success.

N EARLY every agency has its own classes where its agents are taught more intimately how to use its various contracts so best to serve its patrons and thus become the life insurance advisor of one's policyholders, as a lawyer is the legal adviser of his clients. This is made more necessary by the variety and complexity of the present policy forms, and the countless ways in which insurance is made to serve all kinds of people, and every

condition and circumstance of life. We used to have a few simple kinds of policies that we wrote for a man or woman, and that was all there was to it. Now we make combinations of policies that will cover every contingency of a man's life. We have income tax, and inheritance tax insurance; corporation, partnership, business insurance and group insurance, and so on ad infinitum, so one must be well trained in making forceful and concise propositions for busy business people, before one is let loose on the public.

IN fact, the great demand by the different companies for trained men and women who can handle large business insurance propositions has caused most of the colleges to add an insurance course to their curriculum, and the Carnegie Institute gives a thorough course of training in actuarial and scientific salesmanship.

But all this training will avail nothing without certain characteristics that are essential to every successful life underwriter. First, you must believe in your company. Believe that the thing you have to sell is something men and women need tremendously. Believe firmly in the dignity and nobility of your calling, that you are not going out to ask someone to do something for you, but you are conferring a favor on that someone when you take to him the service of one of the strongest financial institutions of the country.

You now belong to the great army of salesmen, of whom it has been said by no less an authority than Edison that "the prosperity of the country rests on the shoulders of our salesmen. That they can do more than anyone else to keep the wheels of industry running." There is this difference between an insurance salesman and the others—they are selling some commodity while you are selling that intangible thing, "protection," family protection, or business protection, to extend over a long series of years, and this has been called the "acid test" of salesmanship.

THE insurance salesman requires all the qualifications of the ordinary salesman, but with something higher and finer added. Every salesman or saleswoman must have tact, for instance, but the insurance salesman must have it in the superlative degree. He must have that delicate, intuitive knowledge of human nature that will help him quickly to get the point of contact with his customer. He must be earnest, enthusiastic and convincing, absolutely sure of his statements, yet making them so clearly and concisely that he leaves the feeling of large reserves of knowledge. Someone has said that a "salesman should be nine parts judgment and one part talk, and the nine parts judgment should tell him when to use the one part talk." This is particularly true of an insurance salesman. He should be positive and constructive, never destructive in criticism even when speaking of a competitor. If one says a good word for a competing company, it gives your prospective customer greater confidence in you and what you have to present, because he feels you are not afraid to stack up your contract against the best anyone else can produce.

CIENTIFIC salesmanship takes into account the psychological process which a salesman should follow if he

September 30, 1920

LIFE INSURANCE EDITION

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would make a success of his work. There is the approach, then awakening the interest, creating the desire, and finally securing the name on the dotted line. This is all very well for an outline, but no cut and dried manner of approach can ever be used successfully. Different people must be met, and an interview secured through quite different methods, which one's insight into human nature will suggest.

Scientific salesmanship to my mind is the application of common sense principles to the task in hand. Persistence and a certain quiet forcefulness on the part of the salesman is a valuable asset, but one should know just when and how to use them. Combined with good judgment, deference and tact with some people, they always secure the desired result. Again with others, concentration, earnestness and a real desire to be helped, imagination and quickness in reading human nature, and seeming to defer wholly to your prospect, will get results where persistency would antagonize. Alertness, adaptability, resourcefulness and initiative, with the ability to think and act quickly, will ensure success where cut and dried methods would entirely fail.

To make one's self a life underwriter, or salesman, then, one should choose a good company, join a live agency, take a course of training in life insurance science and principles, know everything that can be known about the contracts you are to sell, then get out into the field and put your knowledge into practice, and learn something about yourself, where you are weak and where you are strong.

Learn how to approach people with the quiet dignity and confidence in yourself and the great institution of life insurance that you present, which will command respect and attention. Learn to present your proposition clearly in as few words as possible, yet with an earnestness, sincerity and enthusiasm that will hold the attention and awaken the interest of even the indifferent man. Get the habit while you are talking earnestly and enthusiastically to be reading your man, get the reaction on him of what you are saying, catch that fleeting glance in his eye that tells you you have got your man, and then you have only to lead up to the successful close of the interview.

Do not lose your poise when you receive a rebuff, but retire with dignity. Do not get discouraged, but learn to take disappointments and defeat only as obstacles to be overcome and conquered. Use system in your work so as to concentrate and not dissipate your energies. Be careful to recognize the ethics of the business, both with your fellow workers in the same company and in all companies. Never overestimate or exaggerate; do not overinsure or underinsure your prospect; give time and thought to suiting your contract to the needs of the man, and after you have insured him once, look after him, give him the benefit of any new thing that your company presents, let him feel you are a safe adviser so he will come to you with his financial problems and for more insurance, and by building up a clientele like this you will wake up some morning to find that you have become a successful life underwriter.

Texas Convention to Meet

The Texas Life Convention will hold a meeting at El Paso, Tex., early in November. The official host will be President Allan H. Rodes of the Two Republics Life of El Paso. C. W. Nugent of the American National is president of the convention. Prior to the holding of this meeting the Two Republics Life will have its agency meeting to dedicate its new home office building.

W. B. Kirkpatrick, for more than 20 years president of the Knights and Ladies of Security, a fraternal society, died at his home in Topeka, Kan., last week.

CHICAGO COMPANY'S PLAN**Guaranteed Equity Life Operating Individual Accounting System and Charging Legal Reserve Rates**

A new plan of insurance has come to the attention of life men in the form of a policy issued by the Guaranteed Equity Life, of Chicago, a company chartered under the mutual assessment law. It is known as the "Individual Accounting System," a plan by which the insured pays a premium equal to that of legal reserve companies, but which deducts the expense and mortality costs and the remainder of the premium is credited to the insured's account to be used at his own discretion.

The Guaranteed Equity is a new company, having been chartered in Illinois about a year ago.

Details of Plan

The plan of the policy is simple. When a policy is issued a record card is made out showing the various transactions. Taking for example a \$2,000 ordinary life policy at age 35, the yearly premium is equally as high as that of legal reserve companies, amounting to \$56.16. On the record card the premium is termed a "credit deposit" and is payable in advance each year. Under the terms of the policy there can be no assessment over this amount. In the next column on the record card is the "expense" item. For the first year the expense amounts to \$48, covering the cost of underwriting and the agent's commissions. The third column records the mortality costs which for the first year is \$8.16. These two items absorb the entire first year's premium of \$56.16.

Less Experience Second Year

At the beginning of the second year the same premium is paid. This time, however, the expense is only \$10 being figured at \$5 per thousand which continues to be the amount of expense for the first nine years. The mortality costs for the second year amount to \$8.64, giving a total cost for the year of \$18.64. This leaves \$37.52 of the premium which has not been used and which is credited as advance payments. These may be left to accumulate at interest during the life of the insured or they may be drawn out by the insured without affecting the face of the policy.

In other words these "Advance Payments" which may be withdrawn but which does not effect the life of the policy. Loans may also be made on these payments without interest as the insured is in reality borrowing his own money. The advance payment belongs to the insured. It is the same as a bank account and if it is not drawn upon it will accumulate each year at compound interest.

Returning to the \$2,000 policy at age 35, the interest on the advance payment of \$37.52 during the second year is computed to be \$1.88. This gives a total of \$39.40, which is credited to the insured's account. The third year shows an advance payment balance of \$80.77, the fourth year, \$123.70 and so on. After nine years or at the beginning of the eleventh year, the expense is reduced to \$3 a thousand and the expense on this policy from that time on until its termination is \$6 a year. The mortality cost increases each year, however, until at the beginning of the 37th year it amounts to \$114.24, which added to the \$6 expense gives a total debit for that year of \$120.24. The Advance Payment for this year will be \$64.08, the amount of the total debit in excess of the premium or credit deposit. This advance payment may be deducted either from the interest which for that year amounts to \$20.83 or from the principal.

As at this year the insured has reached the expectancy of life the totals are taken, showing the results of the plan. The total premiums paid in are \$2,077.92. The expense total is \$300, and the mortality costs are \$1,258.70. These two items give a total debit of \$1,558.70. The interest earned on the advance payments

(CONTINUED ON PAGE 20)

We have passed the

HALF-BILLION MARK

With over \$530,000,000 of insurance now in force

**BANKERS LIFE COMPANY
DES MOINES**

GEO. KUHNS, President

**AMERICAN NATIONAL INSURANCE COMPANY
of GALVESTON, TEXAS**

W. L. MOODY, JR. : President

FIFTEENTH ANNUAL STATEMENT

December 31, 1919

ASSETS	LIABILITIES
Real Estate Owned..... \$ 843,244.11	Net Reserve American Experience 3 and 3½ per cent..... \$5,743,886.88
Mortgage Loans, First Liens... 3,691,830.79	Special and Contingent Reserve 226,521.59
Loans Made to Policyholders on Company's Policies..... 651,857.17	Death Losses in Process of Adjustment..... 52,879.75
Bonds..... 1,589,465.92	All other Liabilities..... 166,120.13
Collateral Loans..... 32,400.00	Capital Stock..... \$229,000.00
Certificates of Deposit..... 48,679.22	Assigned Funds..... 185,842.48
Cash in Banks..... 899,373.79	Surplus..... 757,464.42
Interest Due and Accrued..... 157,631.02	Surplus Security to Policyholders..... 1,193,306.82
Net Deferred and Uncollected Premiums..... 166,395.82	
All other Assets..... 2,827.02	
	\$7,315,786.37

Life Insurance in Force, \$101,632,847.00

Paid Policyholders, \$7,175,570.00

"ANCHOR TO THE ANICO"

For Further Particulars Write to:

C. S. HUTCHINGS
Actuary and Agency Manager
Ordinary Department

W. J. SHAW
Secretary and Manager
Industrial Department

WANTED District Managers for Canton and Cincinnati, Ohio**BY
THE GEM CITY LIFE INSURANCE CO.
OF DAYTON, OHIO**

Write the Home Office for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company

**The Man Who Is Willing—and WILL**

We are prepared to offer unusual opportunities for money-making NOW and creating a competence for the FUTURE.

For Contracts and Territory, Address
H. M. HARGROVE - President
Beaumont, Texas

CONSERVATION OF BUSINESS

We are reinstating, revamping and cleaning up indebted policies for a number of Life Companies, thus standardizing and conserving the business, increasing the income, preventing lapses, and keeping the policyholders satisfied, and at practically no expense to the Companies.

Our references cover eighteen years of satisfactory service, and we respectfully solicit your patronage.

THE OTIS HANN COMPANY, Inc.
10 So. LaSalle St.
Chicago, Illinois

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; J. H. HIGGINS, H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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Need for Private Companies

VICE-PRESIDENT THOMAS A. BUCKNER of the NEW YORK LIFE calls attention to the fact that almost one-third of those who lost their lives in the explosion in Wall street, New York, were former service men, yet only two had kept up their government insurance. One was Col. CHARLES NEVILLE, until recently in the quartermaster corps, and the other was W. T. Joyce of J. P. MORGAN & Co., and a former member of the United States Signal Corps. Each carried a \$10,000 policy.

Mr. BUCKNER asserts that it is interesting to observe that the former service men had been in the Great War, exposed to every variety of danger and yet they were killed in one of the streets in their own town at noon, most of them on their way to lunch. This, of course, brings out the necessity of life insurance in peace time when the dangers may be even greater than war.

The point that Vice-President BUCKNER, however, sends home is the fact that the 10 former service men had allowed their insurance to lapse, insurance at the cheapest rate, cheaper than any private companies could afford to offer, term rates with no loading with

taxes, reserve office expenses, soliciting expenses—insurance trimmed to the bone. Yet earning high wages with more positions than men to fill them, these former service men thought so slightly of life insurance that they didn't take the trouble to save the comparatively little required to keep it in force. Then Mr. BUCKNER makes this statement:

"Private enterprise is needed in life insurance. People must be pushed into insurance."

At the recent meeting of the Legal Section of the AMERICAN LIFE CONVENTION the thought brought out in the comment on the paper by General Counsel W. CALVIN WELLS of the LAMAR LIFE on government life insurance was that private companies are needed to keep insurance in force as well as to get it in the first place. One speaker after another brought out the fact that the private company uses every means to hold its insurance. Even then the lapse ratio is too high. The big percentage of the government insurance has already lapsed. There is no one to go out and force people to stay on the books.

Value of Double Indemnity

THE NEW YORK LIFE brings out a forceful point in connection with the Wall Street explosion in New York, where 40 people were killed by the bomb and 400 others were maimed, many of them for life. Three were insured in the NEW YORK LIFE. One was HAROLD L. GILLIES, a broker, who is a son of a comptroller of the New York LIFE, ISAAC E. GILLIES. Young GILLIES was 26 years of age and just starting on a successful business career. About a year ago he had taken a \$10,000

policy. He hesitated considerably about having the double indemnity clause put in the policy. He made the argument that he was not particularly exposed to accident, but finally did accept the double indemnity. His estate will receive \$20,000 instead of \$10,000. This shows, of course, the value of the double indemnity feature. This is a day of many accidents. The small extra cost of the double indemnity clause forms a valuable addition to a policy and one that is inexpensive.

Sold on a Business Basis

MORE and more the selling of life insurance is being established on a business basis. It is a business transaction pure and simple. The life salesman can tell his prospect that the latter knows better than anyone else just how much insurance he should carry. The life man is there with the facilities for carrying out any form of protection program that the assured feels may fit his needs. The prospect must get his demands down to a concrete basis, ascertaining just how much per month, for example, will be necessary to meet the obligations of his dependents. If there are business demands, the prospect then can figure out how much of an estate must be created

to discharge his obligations in that connection.

Many agents say that the old "sob stuff" is being more or less eliminated in the sale of life insurance and the proposition is being presented on a strictly business basis. Life insurance is protection, nothing more and nothing less. It cannot be compared to bank deposits or the purchase of securities. It simply enables a man to carry out a program that he has in mind, to offer him the facilities for properly protecting his family or business or to meet obligations that have been incurred. It should be presented in a business way by business men who understand just what it can do and how it can do it.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Announcement is made of the engagement of Vice-President and General Manager Arthur F. Hall of the Lincoln National Life and Miss Anne O'Rourke of the policy department of the company. The wedding is scheduled to take place early in the fall. Mr. Hall is one of the most prominent of the western company officials.

Mr. and Mrs. C. H. Anderson of Chicago have announced the marriage of their daughter, Miss Helen Rachael Anderson, to Willis Loveland Butler. The ceremony took place at the home of the bride's parents last Thursday. Mr. Anderson, better known to his associates as "Chris" Anderson, is one of the prominent producing factors in the life insurance business. He holds the distinction of being the biggest individual producer of two companies, the Mutual Life of New York and the Penn Mutual. The year 1920 has seen two weddings in his home, the other being that of another daughter, celebrated last February.

George H. Beaudry, who has been actuary of the Continental Life of Kansas City, has become actuary of the Capitol Life of Denver. Mr. Beaudry was formerly connected with the West Coast Life. He is one of the active young actuaries in the business. The Capitol Life now has \$45,000,000 of insurance in force, which shows a handsome gain on its business this year. Mr. Beaudry attended the meeting of the American Life Convention at Kansas City last week.

Thomas M. Knox, of Knox, Payne & Spear of Chicago, managers of the Lincoln National Life, recently secured an application for \$50,000 on the life of Phillip D. Armour, grandson of the founder of Armour & Co., the great meat packing corporation of Chicago. Mr. Armour is vice-president of Armour & Co. He took out a 20-payment life, non-participating policy in the Lincoln.

Among conspicuous achievements at the Cleveland office of the Phoenix Mutual Life has been the month's record of R. C. Allen. According to George L. Hunt, general agent for the Cleveland district, Mr. Allen has paid for \$100,000 business, with premiums amounting to more than \$4,000. In the opinion of Mr. Hunt he has nearly qualified to make the Half Million Dollar Club of the company.

A. A. Drew, Chicago general agent of the Mutual Benefit Life, will give a luncheon on Oct. 1, at which William H. Tennison, assistant superintendent of agencies and Mr. Drew will give talks on their impressions of the meeting of the National Life Underwriters Association convention and the Mutual Benefit agency convention at Detroit.

E. B. Hamlin of Olmsted Brothers & Co., Cleveland, O., was elected president of the General Agents' Association of the National Life of Vermont, held in connection with the convention of that company at Buffalo. Incidentally Cleveland had the distinction of sending one of the largest delegations of solicitors to the \$200,000 Club meeting prior to the National Life meeting in the Lake City. President Hamlin is planning a meeting of the executive committee of the agents a month or so hence. The committee includes, besides Mr. Hamlin, Vice-President Charles Cravens, Louisville, Ky.; Secretary-Treasurer C. B. Palmer, Wilmington, Del.; Fred A. Stolp, San Francisco; W. R. Collins, New York City.

Dr. John A. Stevenson, former dean of the Carnegie School of Life Insur-



JOHN A. STEVENSON

ance Salesmanship and now a vice-president of the Equitable Life of New York, again demonstrated the value of a knowledge of the underlying principles of salesmanship to the life insurance agents and his own mastery of those principles in the notable address which he gave before the National Association of Life Underwriters at its convention in Boston last week on "Meeting Objections." Dr. Stevenson's address was one of the outstanding features of the convention and is one which will be of great value to life underwriters all over the country.

Homer Guck, who was for many years editor of The Houghton Mining Gazette and more recently on the editorial staff of Detroit Saturday Night, takes a position on Oct. 1 with the Detroit Life as assistant to the president, M. E. O'Brien.

E. M. Benes of the Lincoln National Life in Minnesota, who won in the "Cedar Tree Contest," in which a memorial was given in the name of the leading agent to the largest park in Fort Wayne in tribute to Abraham Lincoln, stood third in written production at the end of last month. However, he paid for every dollar's worth of business he wrote during the month. From Aug. 1, 1919, to Aug. 1, 1920, Mr. Benes wrote \$406,700, of which \$377,000 was paid for. Mr. Benes has a very low rejection rate on the business that he turns in. In the volume of \$793,000 written by his agency during the year from July to July, there was but \$5,600 business rejected.

Ten years ago Mr. Benes was postmaster at Wales, a little Minnesota town. He decided he would enter life insurance and connected with the Pioneer Life of Fargo, which was later taken over by the Lincoln National. He expects to have over \$1,000,000 from his agency this year.

D. W. Stiles of La Fayette, Ga., started with the New York Life May 12, with no previous life insurance experience. Up to Aug. 12, when he completed his first three months, he had sent in applications for \$181,000 and had qualified for the \$100,000 Club with 36 applications for \$142,250.

Mrs. Florence E. Shaal of Boston, the first woman to be elected a vice-president of the National Association of Life Underwriters, is one of the pioneer women in life insurance work, and one of the best known in the entire country. For a number of years she has been manager of the woman's department in the Boston Agency of the

Equitable Life of New York and has been a very substantial producer, both individually and through her department. Mrs. Shaal becomes third vice-president of the association, an amendment to the constitution having been adopted at the closing session of the Boston convention, increasing the number of vice-presidents to four and making the president of the Canadian Association fourth vice-president instead of third, as formerly. In a happy speech of acceptance, Mrs. Shaal said she could scarcely realize that the day had arrived when a woman should be chosen to one of the highest executive offices in the National Association and that she was deeply appreciative of the honor done to her sex.

O. F. Gilliom, one of the agents of the Lincoln National in his home district, has written every week for six years at least one application. Sometimes he has written ten applications in a single week. He has written more than 1,000 applications during the last six years. This represents insurance amounting to \$2,370,000.

LIFE AGENCY CHANGES

National's Iowa Change

Lieut.-Col. John W. Cooper, general agent of the National Life of Vermont at Davenport, Ia., has resigned to accept a commission in the regular army. The National has promoted Leon J. Zeeckler, one of its Davenport agents, to fill the vacancy. He is a member of the company's \$200,000 Club for 1920. The change takes place Oct. 1.

Life Agency Notes

Arthur Esgin has been appointed by General Agent Hunt of the Phoenix Mutual Life as manager of the Youngstown (O.) branch in the Cleveland district.

R. H. Webb, formerly district manager for the American National, with headquarters at Corsicana, Tex., and later a knight of the grip, has forsaken the sample case for the lure of the underwriting business. He will be stationed at Corsicana again.

Even the biggest fish began life on a small scale.

NEWS OF COMPANIES

International Life — The company started the year 1920 with \$100,000,000 business in force and a new business goal of \$50,000,000 for this year. The agency organization, according to General Manager J. L. Babler, is writing new business at the rate of \$57,000,000 a year. Mr. Babler now urges the International Life men to put their feet on the accelerator and make the 1920 new business mark \$60,000,000. Its total business in force June 30 was \$120,768,207. Its insurance in force Sept. 18, was \$128,000,000. Of the insurance in force June 30, \$104,412,379 was in 15 states, with Texas leading with \$25,787,823, Missouri second with \$15,651,514, Oklahoma third with \$10,814,011, and Illinois fourth with \$10,320,937.

* * *

Philadelphia Life — The examined business written during August, 1920, amounted to \$3,243,500, which was a gain over the corresponding month of last year of \$1,446,80. The total of the paid for business in August, 1920, was \$2,074,662, a gain over the figures of August, 1919, of \$830,174. The insur-

ance in force on Dec. 31, 1919, was \$48,625,799, and on Aug. 31, 1920, it was \$58,604,465, a gain in eight months of \$9,978,666.

* * *

Security Life, Chicago — Its total insurance in force Sept. 15 was \$35,124,382, gain up to that date \$7,319,026. The Security states that the average increase in production for the first six months was 30 per cent, while its increase is over 90 per cent.

* * *

American Life Reinsurance, Dallas, Tex. — Its statement of Sept. 10 shows insurance in force \$15,877,803. This company began business March 11, 1919, with a capital stock of \$250,000 and surplus of \$125,000, all paid up without reduction for organization expense. The stockholders are 75 leading business and professional men of Dallas. President A. C. Bigger of the company sold all the stock personally.

* * *

Detroit Life — Homer Guck has just gone with the Detroit Life as assistant to the president, M. E. O'Brien. Mr. Guck was formerly editor of the Houghton Mining Gagette. The Detroit Life has been under the direction of a former copper country man, Mr. O'Brien, for the past nine years, and its success had been one of the features of life insurance progress in the United States. The company today has developed to a point where it is carrying over \$20,000,000 of insurance in force, and the gross assets on July 31 of this year, were \$1,633,800. The acquisition of new business so far this year has been particularly remarkable, a total of \$7,000,000 to date, which justifies a reasonable expectation of \$10,000,000 by January 1.

The progress from \$1,000,000 of insurance in force in 1911, to \$20,000,000 at present is a pronounced tribute to the executive ability and sales capacity of Mr. O'Brien's working force.

The Detroit Life has confined its operations to date to Michigan, and a goodly proportion of this business has been written in the Upper Peninsula. Stockholders of the company include a number of Upper Peninsula people.

EXAMINE MODERN WOODMEN

Report Shows that Order Has a Large Amount of Death Claims Still Unpaid

The Illinois, Mississippi, Indiana and Nebraska departments have issued their report of examination of the Modern Woodmen of America of Rock Island, the report covering three years, 1917, 1918 and 1919. During the three years, the record is as follows:

	Assessments	Losses Paid
1917	\$13,823,770	\$14,951,751
1918	13,269,226	17,298,756
1919	17,296,495	19,960,386
Total ..	\$44,389,491	\$52,210,893

The total excess of losses over assessments amounted to \$7,821,402. The excess of losses unpaid Dec. 31, 1919, was \$2,482,198 and the over losses unpaid on the same date is \$1,954,804. Adding the excess of unpaid losses, leaves excess of losses incurred over assessments received \$8,328,796. The order has received interest, amounting to \$1,371,101 and has collected in its patriotic fund \$4,528,012. It also shows an increase in uncollected assessments of \$840,000. The actual decrease in the benefit fund is \$1,959,346. On July 1, 1919, the members were rated by entry age on the M. W. A. table, and all new entrance are now charged assessments which are adequate by this table. The total membership of the Modern Woodmen on Dec. 31, was 1,054,131 and the insurance in force is \$1,627,088,500. Its assets were \$14,865,096. Deducting losses reported and balance in the expense fund the net amount of admitted assets available for future death losses is \$10,800,934. The midyear valuation of promised benefits is \$635,832,969 on the total insurance in force. The tabular amount required to mature promised benefits is \$288,945,649. The amount available for claims, less matured liabilities is \$10,800,834. The tabular deficit is \$278,144,715.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

USING BIRTHDAY LISTS

PHILIP BURNET, president of the Continental Life of Delaware, is a strong advocate of the systematic use of birthday lists and gives these reasons why that plan can be used successfully:

1. This is the twenty-second day of September. If I should call on a man today and should discover in the course of my talk with him that he was born just six months ago today, the twenty-second of March, I should feel at once that I had a good chance to close him, because I would realize that I had one of the strongest of closing arguments, the change of age. Now if it is true that the age change is one of the strongest closing arguments, why should we not so arrange our work that in the main we call on people only at this most favorable time?

2. The change of age furnishes an immediate point of contact. It isn't necessary to spar for an opening. We go to a man with a thing that concerns him particularly and which today offers him an opportunity that he will never have again.

3. If the solicitor has enough age changes to keep him busy, he is never at a loss where to go. Of course he may sandwich in other calls, using his own judgment and ingenuity in supplementing his age change calls with calls made when men are married, when they have a raise of salary, when a new baby is born, or when anything happens that makes a man a good prospect

for insurance. On the other hand, when no such prospects are available, the solicitor always has his age changes to fall back on, and no time is wasted wondering where to go or what to do. Moreover, since the age changes can be arranged in route order, the minimum of time is lost getting from one to another.

4. Since the age changes every month are distributed all over the territory, the solicitor makes one regular trip every month over his entire field, something after the way in which an industrial agent covers his debit every week. This monthly trip over the field keeps him constantly in touch with every part of his territory and puts him in contact with many prospects he would not otherwise reach.

5. Finally, through the use of the age change plan, the solicitor either sees or passes through his mind, at least once every year, practically every insurable prospect in his field. And he is likely to get a larger volume of business out of the same list the fifth year of his follow-up than the first time he goes through it. Of course the list gradually grows smaller as some people get too old, others die, others move out of the territory, and so on, but this decrease is more than offset by new prospects coming on from the younger generation, by new people moving into the field, etc.; the solicitor discovers these new prospects and adds them to his list at the same time he is following up his age changes.

WITH INDUSTRIAL MEN

Death of Carl Filsinger

Superintendent Carl Filsinger of the Prudential Brooklyn No. 3 district died the other day. Mr. Filsinger has been ailing for some time. One brother, Albert, represents the Prudential as assistant superintendent in Jersey City. Mr. Filsinger entered the Prudential's service as an agent in District No. 2 in 1888. He was made assistant superintendent of the same district in 1890 and was placed in charge of Brooklyn No. 3 in 1896. In 1906 Mr. Filsinger was transferred to New York No. 1, but a year later he was back in his old chair.

Wisconsin Man Promoted

Nicholas P. Beck, for three years district manager of the Metropolitan Life in Kenosha, Wis., has received signal recognition of his services with the company by having been promoted to the position of deputy superintendent at the Milwaukee offices. Mr. Beck assumed his new duties on Sept. 27. Charles J. Kallmeyer is superintendent of the Milwaukee district.

Two John Hancock Leaders

An interesting situation is found in the Chicago No. 3 district of the John Hancock Mutual. Edward Sullivan, who was made assistant superintendent seven years ago, now leads the agency in production of weekly premium business. In the latter part of 1919 his son, Charles E. Sullivan, was advanced to the rank of assistant superintendent in Chicago No. 3 and now is leading the agency in ordinary and in second in industrial business.

Robertson Goes to Belleville

Edward W. Robertson, who for the last three years held an assistance of the Prudential in Danville, Ill., has been made superintendent of the Belleville, Ill., district. Mr. Robertson began with the Prudential as an agent in the Terre Haute, Ind., district in 1911.

W. H. Sexton Advanced

William H. Sexton, who has been handling the weekly premium transfers in Philadelphia for the John Hancock Mutual, has been made superintendent of the Greater Philadelphia transfer agency. His title, heretofore, has been transfer

inspector. Mr. Sexton started with the John Hancock 37 years ago. He was the first assistant superintendent appointed in Brooklyn.

Miss Mary J. Kennedy, 43 years of age, for many years connected with the Metropolitan Life office at Louisville, and daughter of the late John J. Kennedy, former superintendent of the company, died of heart trouble just after arising at her home in Louisville on Sept. 20.

Griffith's Insurance Plan

The D. W. Griffith Corporation, moving picture producers, has made provisions in its charter for life and disability insurance on its head, D. W. Griffith, and on the players working in its pictures. Mr. Griffith, whose name is known far and wide as one of the motion picture production leaders, is insured for \$500,000, and stars and other principals in the company are covered for amounts that also aggregate a half million.

The company is incorporated with \$50,000 capital to produce motion pictures. The articles of incorporation provide that the million dollars of insurance listed above shall at all times during the employment of Mr. Griffith be provided and maintained. The proceeds of the insurance on the life of Mr. Griffith upon collection must be deposited in a bank or trust company in New York City, and for a period of six months thereafter be applied by the corporation to the purchase of shares of the Class A stock, providing that such shares are tendered to it at a price not exceeding \$15 per share. The amount deposited must not, however, be exhausted by the purchase of such stock within the period of six months.

Upon the expiration of this period the balance of the amount is to revert immediately to the general treasury of the corporation. The proceeds of the insurance on other principals and stars must be paid into the general treasury without restriction as to its use.

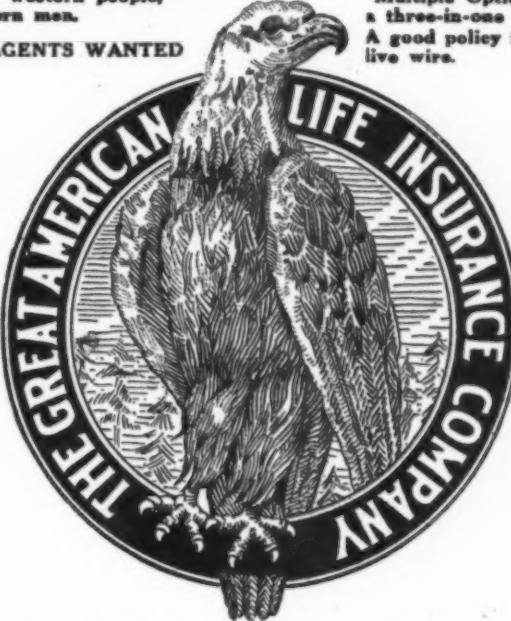
More changes in dividends in 1920 than in any previous year. Fully covered in Unique Manual-Digest, out May 1. Order early. THE NATIONAL UNDERWRITER COMPANY.

CAPITAL, \$200,000.00

A company born in the West,
built for western people,
by western men.

GOOD AGENTS WANTED

Originators of the
"Multiple Option" Policy,
a three-in-one contract.
A good policy for the
live wire.



STEPHEN M. BABBIT, Pres.

HUTCHINSON, KANSAS

Conservative In Its Management

Progressive In Its Ideas

(Reprint from the Ohio State Journal, August 26, 1920.)

Insurance Men Praise C. W. Brandon's Work

"Speakers at the annual banquet of the agents of the Columbus Mutual Life Insurance Co. at the Elks' Home last evening were exceedingly enthusiastic in their praise of the agency contract devised 18 years ago by C. W. Brandon, president of the company. The instrument has attracted wide-spread attention in the insurance field."

"Vice-President C. L. Miller of the National Guardian Life Insurance Co., Wisconsin, declared it the best contract "available in the U. S." His company recently adopted it, after Mr. Miller had visited the headquarters of various companies to ascertain their methods."

"C. M. Cartwright, Chicago, editor of the National Underwriter, said the influence of Mr. Brandon's ideals would have a "country-wide effect," and S. A. Hosking, treasurer of the Columbus Mutual, declared that for generations to come policy-holders, beneficiaries and agents would have reason to be grateful for what has been accomplished by Mr. Brandon, to whom he referred as a pioneer in reforms."

"In response, Mr. Brandon said that his work as president of a life insurance company had found its inspiration during many years of active agency soliciting."

"Robert T. Crewe, new Ohio insurance commissioner, spoke of his plans, pledging just and fair hearing of all questions raised."

The Home-Office of The Columbus Mutual Life is located at Columbus, Ohio. Inquiries regarding its Agency Contract, Vested Renewals, Unrestricted Territories, Elimination of Middlemen, etc., are welcomed. The Company is admitted to Ohio and nearby states. It recently entered Nebraska.

WANTED—a life insurance man thoroughly versed in home office work. Must be capable of installing an office system, engaging and managing employees.

**CHICAGO NATIONAL LIFE INSURANCE COMPANY
CENTURY BUILDING**

CHICAGO, ILLINOIS

CENTRAL LIFE

Assurance Society of the United States
DES MOINES, IOWA

Insurance in Force:
\$100,000,000.00
Assets over
\$9,000,000.00

Double Indemnity, Disability, Child's Endowment

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest," published annually in May at \$3.00 and the "Little Gem," published annually in May at \$1.50.

NEW YORK LIFE'S LATEST

Issues New Disability Benefit with Monthly Income in Connection With Two New Endowments

A new disability benefit to be issued in connection with an endowment at age 85 and a 20-payment endowment at age 85 have been issued by the New York Life. Under the new clause the company guarantees to waive the payment of any premium falling due after the receipt of due proof and during the continuance of total and permanent disability; and to pay the insured a monthly income of one per cent of the face of the policy on the first day of each calendar month during the continuance of such disability within the endowment period; the first monthly payment will be made on the first day of the calendar month following receipt of due proof of total and permanent disability, provided disability continues until that day. This new disability benefit will be included only in policies issued on the endowment at age 85 plan with continuous premiums or with premiums for 20 years but without the accelerative endowment option. The new disability benefit becomes effective if disability occurs before the anniversary of the policy on which the insured's age at nearest birthday is 60 and will not be included in any policy where the age of the assured at date of application is over 55. The company's limit for new insurance containing the new disability remains as heretofore—\$25,000. The rates for \$1,000 on the new contract are shown in the subjoined table.

Age	Endowment at Age 85		Endowment at Age 85-20 Premiums	
	Annual premium with disability and general accident double indemnity.	Annual premium with disability and general accident double indemnity.	Annual premium with disability and general accident double indemnity.	Annual premium with disability and general accident double indemnity.
15...	\$19.48	\$18.48	\$31.95	\$30.30
16...	19.84	18.84	32.36	30.72
17...	20.22	19.22	32.79	31.16
18...	20.61	19.61	33.22	31.60
19...	21.03	20.03	33.68	32.07
20...	21.46	20.46	34.14	32.54
21...	21.91	20.91	34.63	33.04
22...	22.30	21.39	35.11	33.53
23...	22.88	21.88	35.63	34.06
24...	23.40	22.40	36.16	34.60
25...	23.94	22.94	36.71	35.16
26...	24.51	24.51	37.28	35.74
27...	25.12	24.12	37.86	36.34
28...	25.75	24.75	38.47	36.96
29...	26.41	25.41	39.10	37.60
30...	27.10	26.10	39.73	38.25
31...	27.83	26.83	40.41	38.94
32...	28.60	27.60	41.12	39.66
33...	29.41	28.41	41.84	40.40
34...	30.27	29.27	42.60	41.17
35...	31.17	30.17	43.38	41.97
36...	32.13	31.13	44.22	42.82
37...	33.15	32.15	45.07	43.69
38...	34.21	33.21	45.99	44.61
39...	35.35	34.35	46.92	45.57
40...	36.54	35.54	47.91	46.55
41...	37.81	36.81	49.02	47.70
42...	39.15	38.15	50.19	48.89
43...	40.58	39.58	51.42	50.13
44...	42.11	41.11	52.72	51.45
45...	43.73	42.73	54.08	52.83
46...	45.46	44.46	55.55	44.31
47...	47.29	46.29	57.08	45.58
48...	49.26	48.26	58.74	47.53
49...	51.36	50.36	60.48	49.29
50...	53.61	52.61	62.35	51.18
51...	56.01	55.01	64.37	53.21
52...	58.57	57.57	66.50	55.36
53...	61.32	60.32	68.80	57.67
54...	64.26	63.26	71.27	60.15
55...	67.43	66.43	73.93	72.83

New York Life

The New York Life recently announced that it would not grant general accident double indemnity benefits to farm laborers. The company is willing

CAMPAIGN YEAR SLUMP A MYTH, FIGURES SHOW

No Depression in Life Insurance Writings During Former Presidential Years

ONLY ONE HAD DECREASE

In Every Other Case in Past 40 Years Business Was Better Than in Year Preceding

As the time for the presidential election draws closer life underwriters are beginning to wonder when the so-called "campaign year depression" is to begin. Within another month the voters of the country will have stilled forever the various campaign issues which have been so fervently preached to them in the past six or eight months. The climax of the campaign talk will have soon been reached, but as yet the life insurance business is going along unimpeded. Nothing can more clearly illustrate the fallacy of the pessimist's doctrine on campaign years than the present prosperity of the life insurance business.

Comparison of Campaign Years

It might be well to put at rest once and for all this talk of business depression during campaign years by a comparison of figures for campaign years and the years immediately preceding the election years. Going back over a period of 40 years it is found that only one election year in the ten which have been experienced in that time was a poorer year for the life insurance business than the one which preceded it. That year was 1896, when McKinley was elected for his first term.

Figures show that in 1880, the year in which Garfield was elected, there was a total of \$187,000,000 of life insurance business written. In the year preceding that there was \$167,000,000 of business written. The election year of 1880 made a gain of \$20,000,000 over the year previous. When Cleveland was elected in 1884 the total business for the year was \$321,000,000. During the year before the amount was \$308,000,000. Another election year in which a gain was made, this time amounting to \$13,000,000.

Business for 1916 Showed Gain

Drawing closer to the present time it is found that at the last election of Wilson in 1916, the business written during the year was \$2,397,000,000. During the preceding year the business written amounted to \$1,954,000,000. The gain of 1916 over 1915 was \$443,000,000. Last year the total life insurance was \$4,557,000,000. The total for this year remains to be determined, but it is positively certain that it will far exceed that of 1919.

These persistent gains in the life insurance business during election or campaign years over the years preceding them do not need any further explanation than that presented in the above figures. The business of life insurance is growing constantly. It has assumed gigantic proportions which are almost impossible to comprehend. That is why the agent allows talk of a depression to affect his production—he is unable to grasp the idea of the titanic growth of his business without attributing it to some contemporaneous condition which may be affected by other conditions.

to make exceptions to the rule in case of young men who are sons of farmers working for their parents or neighbors. Young men working temporarily on farms during vacation from school or college may be considered for these benefits.

The Farmers & Bankers Life Insurance Company

Largest volume of business—Greatest amount of assets—Largest yearly production of any Kansas life insurance company. Truly it

LEADS THEM ALL IN KANSAS

Home Offices

Wichita, Kansas

In 1919

44 General Agencies paid for
\$88,000,000
Standard Business

Dividend Scale Maintained, Surplus Increased

New England Mutual Life Insurance Co.
Boston, Mass.

An Exclusive Life Reinsurance Company

THE REINSURANCE LIFE COMPANY
OF AMERICA
DES MOINES, IOWA

Prompt Service

Full Coverage

Attractive Contracts

H. B. HAWLEY, President

F. D. Harsh, Secretary

**HOME LIFE
INSURANCE CO.
NEW YORK**

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of \$37,780,735 and the Insurance in Force \$185,755,819—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

W. A. R. BRUEHL & SONS
General Managers

Central and Southern Ohio and Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO

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A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual Values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

**The Penn Mutual
Life Insurance Company
of Philadelphia**

On January 1, 1920, Rates Were Reduced
and Values Increased to Full 3% Reserve.

200 SPECIALISTS GATHER THE INFORMATION THAT APPEARS IN
The NATIONAL UNDERWRITER.

SUB-STANDARD CASES

COMMENT MADE BY DR. ROGERS

Declares That the Philosophy Underlying the Insuring of Sub-Standard Lives Is Simple

Chief Medical Director Rogers of the New York Life at the convention of the \$200,000 Club touched on the subject of sub-standard risks and the point of view that underlies them.

He said that the philosophy underlying the insuring of sub-standard lives was very simple; that the fact had been well known for many years that the mortality occurring among normal human beings followed certain very definite laws. The American table of mortality published a statement of that law of mortality as it was known at the time the table was prepared; that about eight deaths per thousand occurred every year among persons aged 20; a little over eight deaths per thousand per annum among persons at age 30; nearly ten deaths at age 40; nearly fourteen deaths at age 50, and about 27 deaths per thousand per annum at age 60. Nobody knew in advance which of each thousand would be taken, but the number that would be taken each year per thousand healthy lives was well known, and life insurance companies carried on business in the confident expectation that the deaths among their insured would approximate fairly closely to that table.

Must Study Cases

Now, the underlying idea of the sub-standard business is exactly the same as in the case of the standard business. If a company wants to confine its membership to persons who have a certain form of heart lesion, that company has simply to study a sufficient number of cases of that particular form of disease to build up a table of mortality with regard to it; and once that table is established, if it rests upon a sufficient number of cases, such a company could continue indefinitely to do business with exactly the same confidence that a standard risk company enjoys. What is true of one form of heart disease is true of any other. It is also true of any other impairment. Indeed, the entire field of sub-standard insurance may easily and safely be covered if care is exercised to make sure of the underlying tables of mortality.

Pioneer in the Field

The New York Life, he said, can indeed be proud of its contribution to life insurance, in that it has led the way for many years in extending the benefits of life insurance to vast numbers of people who were heretofore regarded as uninsurable. An interesting fact in connection with its sub-standard business, and another reason why the company should be very proud of its work is that, on the whole, its sub-standard business has proven to be as satisfactory as its standard business. The policyholders in the standard class have not been called upon to bear any portion of the burden of its sub-standard business.

The doctor said in conclusion that he was very glad to say that the position of the company with respect to sub-standard business was being more and more widely imitated by other life companies and that one need not have the vision of a prophet to predict that within the next 25 years the practice of insuring sub-standard lives will be followed by life insurance companies generally throughout the country.

L. A. Haggerty, who completed the educational course of the Phoenix Mutual in July, is proving a consecutive producer since his return to the Cleveland field, and at the present rate he is going will qualify for the Quarter Million Dollar Club of the Phoenix.

Indianapolis Life Insurance Company

INSURANCE IN FORCE

1905	\$ 325,000.00
1906	1,281,909.93
1907	2,158,315.62
1908	2,344,449.12
1909	3,037,135.59
1910	3,760,237.71
1911	4,451,264.48
1912	5,756,690.86
1913	7,011,554.27
1914	8,655,788.49
1915	10,231,921.21
1916	12,021,820.06
1917	13,665,053.54
1918	15,532,346.26
1919	20,456,374.44
1920	25,125,000.00

Managerships open
at
Terre Haute
and
Evansville, Indiana
and for
Southern Illinois

Write to
HOME OFFICE
Indianapolis, Ind.

Operates in Indiana, Illinois, Michigan and Texas

WANTED

WE WANT A MANAGER

in every important center in Indiana where we are not represented. Only men of ability and probity will be considered. We offer liberal commission contracts to agents and salable policies to the public. The proposition we offer is unusual. Correspondence confidential.

GARY NATIONAL LIFE INSURANCE COMPANY

Gary, Indiana

WILBUR WYNANT, President

Improved Disability Provision

Claim may be made as soon as disability occurs—no probationary period.

Payments begin immediately on approval of claim—no probationary period.

Monthly payments, lifelong, conditioned on permanence of disability.

Immediate waiver of future premiums—no waiting until next anniversary.

Full amount of insurance paid when insured dies, without deduction for disability payments or for premiums waived.

This new disability provision brings the service of America's oldest legal reserve life insurance company still closer to the needs of the insuring public.

For terms to producing Agents address

**The Mutual Life Insurance Company
of New York**

34 Nassau Street, New York

Hotel La Salle
Chicago's Finest Hotel

Hotel La Salle has won this title with an experienced and critical public because of its happy blend of old and new ideals.

Hotel La Salle

answers every modern demand in equipment, cuisine and service with nothing lost of old fashioned hospitality and home-like comfort.

RARE OPPORTUNITY

Two General Agency Openings In the State of Montana

A splendid direct Home Office contract under which a profitable and permanent business can be established is waiting for the right man.

**THE COMPANY NOW HAS MORE THAN \$76,000,000
OF INSURANCE IN FORCE**

The Minnesota Mutual Life Insurance Co.
ST. PAUL, MINNESOTA

OHIO NATIONAL LIFE INSURANCE CO.

CINCINNATI, O.

NOW is the Golden Day of Life Insurance. It is the best time to get connected with a solid company and build a foundation for the future. Good business was never so easy to get. People believe in and are buying life insurance.

The Ohio National pays agents well for their work and backs them with all its power and facilities.

Territory open in Ohio, West Virginia and Kentucky, Tennessee, Michigan, Nebraska and Kansas.

A. BETTINGER
President

T. W. APPLEBY
Secretary and Agency Manager

Are You Permanently Established?

Write for Territory

Pennsylvania—Ohio—West Virginia

PHILADELPHIA LIFE INSURANCE CO.
PHILADELPHIA

One SECRET OF OUR SUCCESS IS We have a contract for you under which your income will be limited only by your activities

A REAL PROPOSITION FOR A REAL MAN

FEDERAL CASUALTY COMPANY, DETROIT, MICHIGAN
Cash Capital, \$200,000.00

V. D. CLIFF, President

KEEPING BUSINESS ON THE BOOKS

Federal Life Actuary Tells Reasons for Lapses and Ways of Preventing Them—Effect of Policy Loans

BY L. D. CAVANAUGH
Actuary and Assistant Secretary
Federal Life

THE business which continues on the books of a company for only one year is unsatisfactory from the standpoint of the company and its agency force not only because of the effect which it has on the company's showing as to increase in business and the agent's prospect for writing additional business in his territory, but also because of the expense which the company has had to bear in the writing of new business which fails to renew. As a matter of fact, practically all such business entails a loss on the company.

Our observation leads us to believe that a great part of the insurance which lapses at the end of the first policy year has not been properly sold by the representative procuring such business. In some instances, at least, the representative fails to properly analyze the condition of his prospect, and as a result the application is written either for too large an amount of insurance or on a plan not most suitable to the needs of the applicant.

Give Prospect "Good Fit"

The question of overinsuring apparently has not been nearly as important a factor in recent years as that of failure on the part of the representative of the company to give his prospect a "good fit" in selling him a policy. If you always sell your prospect the form of policy which is best suited to his needs, the chances are that you will be successful in making a most favorable showing in renewing your business. There is another element in this connection which is perhaps more important than either of the two mentioned and that is the necessity on the part of the representative in thoroughly explaining not only the provisions of the policy which he is recommending to the prospect, but the reasons why insurance is so necessary and important. If an applicant is made to realize the value of his policy at the time he makes application for his insurance, it will not require any great effort on the part of the representative to convince him that it is to his advantage to continue the policy in force, because once realizing the value of his policy, the policyholder will be loathe to sacrifice the protection which he has provided for his dependents.

Fall to Give Best Service

In their efforts to secure a large volume of new business, field men often overlook the importance of keeping in close touch with their policyholders. It is particularly desirable that the policyholder be interviewed before the second premium on his policy becomes due and encouraged during such interview to make payment of the premium and continue his policy in force. Whenever possible, it is advisable for the representative to call upon the policyholder and pay him a friendly visit even though no mention is made of insurance or of the payment of an insurance premium.

The success of many field men in reducing to a minimum the lapse ratio on their business may be attributed to a great extent to constant effort to impress upon their policyholders that they cannot afford to discontinue payment of premiums on their policies and thereby allow their insurance to lapse.

A personal interview is much more effective in securing the desired results than any other course that has been tried out in the effort to bring the policyholders to a realization of their duty in the payment of their premiums.

It may appear to some insurance men

who have been writing life insurance but a short time that it is not profitable for them to give too much time to the renewal of their business, and it may take these salesmen some time to realize that this course is bound to jeopardize their future possibilities, but when they do realize that it is to their advantage as well as to the advantage of the company for them to give at least a reasonable share of their time to the old policyholders in their territory, it will be a valuable discovery particularly if it results in converting them to the practice of carefully watching and looking after the interests of all the policyholders in their territory.

Effect of Policy Loans

It seems to be the experience of life insurance companies that the lapse ratio on business that has been continued in force a few years is comparatively small, the heavy lapses coming at the end of the first policy year. However, a large percentage of policies lapse after they have been continued in force for several years because of a practice which has become a detriment both to the policyholders and their beneficiaries. I have in mind policies which lapse because the insured has obtained the full loan value of his policy.

There are times when policyholders find themselves in such financial condition that they are entirely justified in asking for the loan value of their policies, but on the other hand, in many cases policyholders make application for loans for reasons which, if properly analyzed, would not justify the policy loan. For instance, some people will jeopardize their insurance by securing loans on their policies in order to purchase pleasure cars or to take an extended vacation trip. These same people would not feel justified in borrowing money for such purposes from other sources, but because of the fact that it is so easy to secure a loan on their life insurance policies and also because they have been led to believe that the money which is available to them as a loan under the policy is in reality their own, they do not hesitate to borrow to the limit.

Opportunity for Education

It would seem that there is a great opportunity for life insurance men to educate their clients along a different line of reasoning than has been done heretofore with respect to policy loans.

It is entirely proper to call the attention of a prospect to the fact that the policy which he is considering provides for the loaning of money thereon, but such prospect should be impressed with the idea that it is unwise to borrow on a policy of life insurance unless in case of absolute necessity because even if it is the intention of the insured to pay off the loan, the amount of insurance under the policy is reduced during the time the loan is outstanding against it.

Policyholders Financially Embarrassed

It is a great satisfaction to the agency force and the management of a company to serve a policyholder by granting him a loan on his policy when he finds himself suddenly financially embarrassed and because of such condition unable to obtain the necessities of life. In such cases, the representative should make every effort to obtain relief for his client as soon as possible by aiding him in securing a loan on his policy. We find these cases are in a minority, however, when we analyze all the policy loans of any company. It seems to us that we should make a more earnest effort to reduce both the

number and the amount of policy loans among our policyholders.

It has been our experience that many policyholders who secure the full loan value of their policies allow them to lapse because they cannot be made to realize that it is to their advantage to pay off the loan and continue their policies in force. The policyholder should be impressed with the thought that it is just as important to pay off a policy loan when it becomes due as it is to pay a personal note or a mortgage on his property. I know that it would be very helpful if each of you would return to your respective communities impressed with the advisability of discouraging policy loans. If a client tells you that he desires to secure a loan on his policy, find out for what purposes he is expecting to use the money, and if you find that he can properly do without that for which the money is to be used, discourage the idea and explain the reason for so doing.

Call Attention to Bad Effects

A short time ago we unanimously concluded that the policy loan privilege was being abused, and since that time when a policyholder writes direct to the company requesting a loan, we reply by sending loan agreements, but at the same time call attention in our letter to the evil effects of borrowing money on life insurance policies. In several cases the result has been that the policyholder returned the loan agreements, stating that he had decided not to make application for the loan.

We do not want to take the position that we are objecting to the granting of policy loans when needed, neither have we any desire to deprive any policyholder of any of his rights provided for in his policy, but we are firmly convinced that it is in the interests of the policyholder, beneficiary, agency force and the company to bring the policyholder to a realization of the fact that policy loans often result in depriving the widow of the proceeds of a life insurance policy because the loan had not been paid off when due and the policy allowed to lapse.

CONSPIRACY CHARGE IS MADE

Ohio Fraternal Files Injunction Suit in Federal Court Against Kansas Department

KANSAS CITY, KAN., Sept. 28.—Charges that William R. Baker, assistant superintendent of insurance for Kansas, and Louis R. Gates, city attorney of Rosedale, Kan., entered into a conspiracy by the official use of the insurance department to compel the American Insurance Union, a fraternal, to pay Gates a fee of \$4,000, were made in the federal court here last week by John J. Lentz, president of the fraternal. Baker and Gates branded the charge as a falsehood and asserted that no discussion had ever occurred between them concerning the American Insurance Union.

The charge was included in a petition filed in injunction proceedings in which the insurance order seeks to restrain the Kansas department from revoking its certificate of authority in that state. Judge Pollock issued a temporary injunction prohibiting the insurance department from revoking the certificate. A hearing on the permanent injunction has been set for Oct. 4.

In his petition Mr. Lentz alleges that Gates approached a representative of the American Insurance Union with a proposal to guarantee favorable decision for the order in citation proceedings before Baker, provided he was employed as attorney on a contingent fee basis. It was claimed that he declared he had material influence with Baker. It was further said that Gates informed the insurance union that failure to employ him would result in an unfavorable decision to the union and the revocation of its certificate. Baker is in



George Washington Life Insurance Company

Our 20 Pay Endowments at Ages 60, 65, 70 and 75, and our Monthly Income Coupon Bond Policies are growing in popularity. We are also writing all standard forms at low premium rates. A few attractive Agency openings are now available in the state of Ohio. For particulars address

C. B. BEAUMONT, State Manager, 2205 E. 83rd St., Cleveland, Ohio

The Companies That Stay Are the Companies That Pay

When a company has proven its staying qualities, as the Western Reserve Life Insurance Company of Muncie, Ind., has, the agent who desires to be a general agent can think favorably of that institution. Permanent success can only be attained through a permanent connection. The companies that stay are the companies that pay the representative in the long run.

WESTERN RESERVE LIFE INSURANCE CO.

J. H. Loffler, Acting President

John W. Drago, Secretary

MUNCIE,

Indiana

Harry H. Orr, General Counsel

THE DETROIT LIFE INSURANCE COMPANY AGAIN NUMBERED AMONG MICHIGAN'S LEADING COMPANIES

New Insurance Paid for During the First Seven Months of 1920.....	\$ 4,452,000.00
Insurance in Force July 31, 1920.....	20,102,000.00
Admitted Assets July 31, 1920.....	1,550,481.00

The above record was accomplished through the efforts of an efficient and capable Agency Organization.
UNUSUAL OPPORTUNITIES IN MICHIGAN FOR THE WIDE-AWAKE SALESMAN

Now is the time to join the Agency Force of a well-established and rapidly-growing organization.
THE DETROIT LIFE, "The Company of Service"—SERVICE established both for the good of Policyholders and Agents.
We are at your service if you wish to join our ranks. We have some very attractive Agency propositions to offer to energetic men who wish to add materially to their incomes. Why not get in touch with us, consider the proposition, and then decide? Write direct to

THE DETROIT LIFE INSURANCE COMPANY,
Home Office: Blessed Building, Detroit, Michigan.

M. E. O'Brien, President
James D. Baty, Sec. & Treas.



CONTINENTAL LIFE INSURANCE COMPANY

Assets, \$3,566,304.16

Insurance in Force, \$32,000,000.00

Our Policy Forms Contain the Following Provisions: Double Indemnity for accidental death, Total and permanent disability benefits, Partial disability benefits, Surgical operation benefits, Annual dividends, Optional methods of settlement, Premium loans, Cash loans, Extended insurance, Paid up insurance, Cash surrender values, Insurance to cover policy loans, Installments certain-Participating, Installments continuous-Participating.

Very Attractive Agency Contracts to Reliable Men

JOHN W. COOPER, President

Kansas City, Missouri

WANTED

MANAGERS FOR IMPORTANT DISTRICTS IN OHIO — INDIANA — ILLINOIS — MICHIGAN

Guaranteed Low Cost Policies.

As Good as We Can Make Them.

Any one of the above is an absolutely first class opportunity. If your record is clean and you can furnish evidence of your ability as a Personal Producer, your application will be considered.

SECURITY LIFE INSURANCE COMPANY OF AMERICA

The Rookery, Chicago

S. W. GOSS, Vice-Pres. and Agency Mgr.

O. W. JOHNSON, President

37,005 PEOPLE

wrote to us last year and asked for an illustration of our "Income for Life" at their age. This valuable lead service explains why our 1919 business showed a gain of 81 per cent. The Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$173,000,000. Faithfully serving insurers since 1878.

A few agency openings for the right men.

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

WALTER LEE MAR TALBOT, Pres. PHILADELPHIA

DESIRABLE TERRITORY FOR ALERT AGENTS

Always ready to negotiate with men who can establish their capacity to pay for a reasonable volume of New Insurance regularly—good business placers steadily needed.

Union Mutual Life Insurance Co. PORTLAND, MAINE

Address: Albert E. Aude, Supt. of Agencies

FEDERAL UNION LIFE

Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet
"Suggestions for Increasing Your Income"

and would be pleased to send a copy to every
Life, Fire and Accident Agent in
Ohio, Illinois and Kentucky

Northwestern National Life Insurance Company

MINNEAPOLIS, MINN.

A WESTERN, MUTUAL, ANNUAL DIVIDEND,
OLD LINE COMPANY

The Company for Policyholders and Agents

A Wider Field—An Increased Opportunity

Our Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably. We issue Participating and Non-Participating Policies. As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired. We issue policies with waiver of Premium and Disability Annuity or Instalment Payment features. We insure males and females at the same rates.

OLD COLONY LIFE INSURANCE COMPANY
CHICAGO, ILLINOIS

BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

Home Office, Lincoln, Nebraska

Assets - - - \$17,400,000.00

BRADSHAW, NEBRASKA, July 27, 1920.

Mr. Fred M. Sanders, Treas.,
Bankers Life Insurance Co.,
Lincoln, Nebraska.

DEAR SIR: I am today in receipt of your check for \$549.08 delivered to me by your agent, Mr. W. L. Mosgrove. This check represents the surplus which was earned on a \$2,000.00 Twenty Payment Life Policy which you issued to me at the age of fifteen years.

I now have the pleasure of knowing that my \$2,000.00 insurance is paid up for life and payable to my family at my death and I will also receive an annual cash dividend on my policy each year the remainder of my life. I am very much pleased with this settlement and thank you for your promptness in making same.

Yours truly,
JOE LICHTENBERGER.

We are prepared to assist agents in organizing for action, giving them the kind of Home Office service and co-operation which will multiply their earnings. If interested, write us.

TWENTY PAYMENT LIFE POLICY

Matured in the
OLD LINE BANKERS LIFE
INSURANCE COMPANY
of Lincoln, Nebraska

Name of insured..... J. Lichtenberger
Residence.... Bradshaw, Nebr.
Amount of policy..... \$2,000.00
Total premiums paid.... \$368.00

SETTLEMENT
Total cash paid Mr. Lichtenberger \$549.08
And a Paid Up Participating Policy for..... \$2,000.00

charge of the Kansas department in the absence of Superintendent Travis.

The citation proceedings grew out of an affidavit made by two officials of the Sons and Daughters of Justice, another insurance organization now in the hands of a receiver, that they were offered money by representatives of the American Insurance Union to work among the members of their organization for a merger with it. When the Sons and Daughters of Justice went into receivership, W. K. Herndon, an employee of the Kansas department, was appointed as receiver. Following that action, other insurance organizations bid for the reinsurance of its 6,000 members. The offer of the American Insurance Union was not approved by the state insurance department on the basis that it did not propose to accept certain liabilities of the defunct organization.

Figures on Participating Companies

Figures compiled by Dr. J. A. Campbell of the Chicago agency of the Mutual Life show that 67 percent of life insurance in force in this country to date is held in participating companies. The stock companies' share is figured at 33 percent. There are 43 mutual companies operating in the United States at the present time as compared with 185 stock companies.

Southwestern Entertains Employees

The Southwestern Life of Dallas was host to the employees of the home office at a picnic last week. More than 100 employees, with their wives and sisters, attended the outing. Fishing, bathing, boating, dancing and music were indulged in. There were several contests for which prizes were offered. One of these was an old-time spelling bee.

Some of the Relations of Success Are Given

THE National Casualty has made out a family tree for "Success" as follows:

SUCCESS

The father of Success is Work.
The mother of Success is Ambition.
The oldest son is Common Sense.
Some of the other boys are Perseverance, Honesty, Thoroughness, Foresight, Enthusiasm, Co-operation.
The oldest daughter is Character.
Some of the sisters are Cheerfulness, Loyalty, Courtesy, Care, Economy, Sincerity, Harmony.
The baby is Opportunity.

Get acquainted with the "old man" and you will be able to get along pretty well with all the rest of the family.

Life Notes

George L. Hunt, general agent for the Phoenix Mutual Life at Cleveland, O., has returned from the East, where he attended the three-day conference of the field council of the company.

Dr. William Wheelock Quinlan, medical referee of the Chicago agency of the Mutual Life of New York, has returned from an extended vacation spent in the northern woods.

Some life agents want a prospect card which will give them very complete information about every prospect. Others will want a card which covers only the high spots. The National Underwriter Supply Department has life prospect cards in a number of forms, one of which is sure to be just what you are looking for. Send for sample.

Rates Reduced

Premium rates reduced September, 1920.

All leading forms of policies written.

Best of contracts to agents.

Two general Agencies open in Iowa.

Write for information.

LOUIS H. KOCH, President

National American Life Insurance Co.

Burlington, Iowa

The Provident Life and Trust Company of Philadelphia (Penn.)

Provident agents are selling not only protection but satisfaction.

The policyholder who matures a Provident Long Endowment is a center of Provident influence in his community.

PROTECTION + THRIFT = SATISFACTION

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men appreciate these days.

If it appeals to you, write

**HOME OFFICE
DES MOINES (R-T Bldg.) IOWA**

**TERRITORY
IOWA SOUTH DAKOTA**

Selecting and Training Agents

W. LYLE Reid, manager of the Eastern Ontario division of the Sun Life of Canada, Ottawa, Ont., says of his methods of selecting and training new agents:

There are four main avenues by which new representatives enter our agency:

1 BY the medium of self-selection. It has been our earnest endeavor to promote such a genuine community of interest among the members of our staff that the men who contemplate entering life insurance will be attracted to our office.

His preliminary training consists of a series of heart to heart talks on the following subjects:

- (a) The service rendered by life insurance.
- (b) Qualifications for agency work.
- (c) The fundamentals of salesmanship.
- (d) How to obtain prospects.
- (e) How to make the most of interviews.

2 BY introduction from those who are already connected with us. Our constant endeavor to keep the agency in the front rank among the company's branches causes our co-workers to assist us in building up our organization. "Each for all and all for each" is our motto.

As a rule this type of agent can be "big brothered" by his introducer who feels that his own reputation for good judgment is at stake. For this reason

there are few failures among the men who come to us in this way.

3. BY the route of the junior's desk. In hiring an office boy it is well to see in him an embryo agent. Several of our chief producers reached the field through this avenue, one of whom graduated to the management of a branch office a few years ago.

The ex-office man required the minimum of attention because he is already familiar with the principles of life assurance and also with the salesmanship end of the business, due to the use he has made of his leisure hours to write up applications.

4. BY a policy of open-eyed vigilance on the speaker's part. This enables him to pick out the young man who has force of character, an alert mind and a ready tongue. Such opportunities have been numerous of late years because of the many campaigns which have been conducted. For instance, the wide-awake chap who stands out above his fellows in a Y. M. C. A. drive frequently has the ear marks of a first class agent.

Sometimes he asks the privilege of trying himself out under a part-time contract for a limited period—say three months—before breaking with his old occupation. At least ten of our full-time men got their initial training and practical experience under such circumstances and all of this number have been successful. Therefore, in so far as our agency is concerned, the method is a proven one.

Definite Program Needed by Agent in Finding Prospects

BY O. T. CROPPER

Manager Aetna Life, Topeka, Kan.

The problem of a new agent is "Who To See—A Definite Program." Many new agents go in a circle and fail to widen this circle and soon become disengaged and quit. Managers should help and outline a plan and see that it is followed until the agent is well started.

In starting an agent, have him furnish a list of names of good people in the community. On Saturday of each week mail letter to 15 or 20 of these (mail agent list of names to whom letters are written) advising them of the new appointment and stating that in the next few days, the agent will call upon him and explain a certain policy. This plan, if followed up by the agent, means a widened circle and if record cards are kept of interviews, business will be written then and in the future too.

An agent moved into a city of 75,000 people. He knew few people there. He employed a stenographer to make cards from city directory of names of people listed under certain occupations. He arranged these cards in territory order and started out. He gained entrance to many offices by the statement that he had a card of Mr. —— and it was necessary for him to see him personally. The first 30 days this man wrote 30 applications and his acquaintance was well started.

RECORDS should be kept in the office of the volume of business written by circularization to ascertain if results are secured. In some instances when new appointments are made in small towns, a list of names furnished by the agent is circularized and a week later a special agent is sent to follow up this circularization. This makes quick money for the agent and helps establish him to write business without help. Agents should make plans and then follow them out carefully. Lack of system is the enemy of

life agents. It makes visitors and loafers out of many.

When you interview a man make a card of him and the information you get. In reading your local paper, jot down on a pad names of new arrivals in the city, births, deaths, marriages, new corporations, business changes, new buildings, real estate transfers, and do not rely on your memory but write down or clip these items.

Nothing pleases a new man in town better than to have you make a friendly call on him. Offer your services to him. Tell him your business but do not solicit him on your first call.

When a man receives a promotion, tell him you are glad of it and help him place a part of the increase in salary in life insurance premiums. He is a bigger man and appreciates being reminded of the fact.

When a man is to be married, see him before the wedding if possible. He little realizes the additional expense he is assuming by taking unto himself a wife. If you cannot see him before his marriage, see him early afterward—at least, before the wife begins to buy herself new hats, shoes, etc., and the bills begin coming in to Mr. New Husband.

IN corporations having limited stockholders, individual policies may be placed to cover value of this stock held by each. In the event of death stock reverts to corporation and proceeds of policy paid to estate.

In every small corporation where one active man is manager, there should be corporation insurance sold. The machinery and the plant are insured and if the active manager is not insured, then the one piece of machinery which could not be replaced should be covered with a life insurance policy sufficient to take care of the loss entailed in replacing him. Insurance of this kind and partnership insurance are good

Central States Life Insurance Company

St. Louis, Mo.

Insurance in force - - - \$53,000,000.00

JAMES A. McVOY
Vice-President and General Manager

"SAFE AS A GOVERNMENT BOND"
The OHIO STATE LIFE
LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.
SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS
Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

WANTED
A General Agent for Cincinnati
By
THE MIDLAND MUTUAL LIFE INSURANCE COMPANY
of Columbus, Ohio

Look up the record of this Company, then write the Secretary for particulars. Here's a life-time opportunity for the qualified man willing to work.

The Masonic Mutual Life Association
Of the District of Columbia
Chartered by Special Act of Congress, March 3, 1869
The Security of the Old Line
The Economy of the Fraternal
Select work, with big returns to high class representatives. For terms and territory, write to
WM. MONTGOMERY, President and Gen. Mgr.
New Masonic Temple Washington, D. C.

"The Capitol Life Insurance Company desires to obtain the services of good, reliable agents in all unoccupied territory. Please address the company for further information."

The Capitol Life Insurance Co. of Colorado
Thomas F. Daly, President
Denver, Colorado

Frans Nelson, President F. J. Uehling, Secretary
COMMONWEALTH LIFE
INSURANCE COMPANY
Omaha, Nebraska
The Giant of the West

Southland Life Insurance Co.
DALLAS, TEXAS
The Progressive Company of the South
HARRY L. SEAY, President

stabilizers of credit and show the banker that the firm is using every effort possible to safeguard the life and credit of the institution. In placing business of this kind, the directors should be solicited as well as the manager, because the manager himself would have a delicacy in recommending to the directors that he was so valuable to the concern that insurance should be carried on him.

EVERY partnership should have insurance on the partners. The insurance can be made payable to the firm in the event of death, or if proper partnership agreement is drawn, the ideal way to dispose of partnership insurance is, that sufficient be carried so that in the event of the death of one partner, the insurance be payable to

the widow of the deceased and the partner's share of the business be taken by the surviving partner. In the event of the death of one partner, the partnership immediately ceases and it is the problem of the remaining partner and the deceased's estate to settle for the interest of the deceased. If two partners were asked to take their inventory and separately arrive at the value of one-half the business—that is, the value of one-half the business in the event of one partner passing away—their figures would not be the same, and therefore, think of the situation that arises whenever a surviving partner is forced to figure with the widow, her relatives, friends, free advisers, etc., and arrive at a value that is both fair to the surviving partner, who must carry on the business, and to his partner's

widow, with whom he desires to be fair. Partnership insurance can overcome the liability of disagreements, bad feelings, and forced liquidation.

As insurance men, selling service, we are helping to stabilize credit and industry in placing corporation and partnership insurance.

THE policyholders offer the best field. They should be seen or written before their change of age period. When an application is taken, the agent can always secure the names of several friends and relatives who can be seen. Permission to use the applicant's name in interviews can be secured. This important avenue is almost entirely overlooked and an endless chain can be developed from this source.

A man properly sold will help you sell his friends. He feels that he used good judgment in buying and would like his friends to do likewise. Give him a chance and you will see. Policyholders like to see you when you are not trying to write them. Show a personal interest and your interest will pay big returns.

Finding prospects is a problem that requires thought to solve. Much business is created by not only writing insurance for family protection which is its greatest function, but by making life insurance fill the need of many business transactions.

Medical Life Files Articles

The Medical Life of Iowa, organization of which was announced last week, has filed articles of incorporation with the secretary of state at Des Moines, giving the capital stock at \$300,000. Offices will be maintained at Waterloo. The company was formed by a number of leading physicians who propose to insure risks declined by other companies for physical reasons until the said risk is restored to full health.

An idle rumor always awaits the chance to get busy.

OREGON LIFE ENTERS IDAHO

Has Kept In Its Home State Ever Since It Was Organized 15 Years Ago

The Oregon Life, which since its organization 15 years ago has confined its activities to its home state, having now \$23,000,000 of insurance in force, is entering Idaho. H. C. Schuppel of Baker, Ore., district manager, is to locate at Boise as general agent for Idaho. The Oregon Life was organized with no promotion expense by the late L. Samuel, the general agent of the Equitable of New York, and his son, C. S. Samuel, his assistant, and now the general manager of the Oregon. It has built up \$200,000 surplus and paid dividends to stockholders and policyholders from the start. In its earlier policies it paid dividends with the payment of the second premium. While most of its business is non-participating, it is gradually swinging to participating.

This company has achieved something in intense cultivation of a territory sparsely settled in comparison with the eastern states. Oregon is as large as New York, Vermont, New Hampshire, Connecticut, Rhode Island and Delaware and yet according to the last census it has only 800,000 people.

No Commissions on Changed Policies

The New York Life announces that in the future no commissions will be allowed to agents or salaried employees on any changed policy, unless the change is from term insurance, when the agent who wrote the original policy is still in the employment of the company, unless the changes has been made by that agent in which case, he and only he, shall be entitled to commission on the change.

E. E. Rictor, special agent for the Phoenix Mutual Life at Cleveland, has returned from the home office of the company at Hartford, where he has completed the educational courses.

THERE'S A REASON

Why you should join our agency. Liberal contracts. Good territory and a good opportunity to live men to build an excellent income in wealth producing Kansas. Write us today.

E. A. MORRISON, General Agent Minnesota Mutual Life Insurance Co. Hutchinson, Kansas

QUALITY INSURANCE—CHARACTER SALESMEN

Wanted—Specialty Salesmen—Wanted

Any Sure Enough Salesman, who has the proper **Intestinal Equipment**, who is "Four Square" and willing to work; can make not less \$20,000.00 per year helping us to continue the breaking of all Life Insurance records. Great opportunity for the men who can qualify! From May, 1919 to May, 1920, Twelve months—one year—we wrote Ten millions Life Insurance. How? Let us tell you. We have the plans; we furnish the leads. If you can qualify, write or wire.

THE LIBERTY LIFE INSURANCE COMPANY OF KANSAS
TOPEKA, KANSAS

The Close of the Day's Work

WHEN you begin to figure up your earnings and recall the several reason for failures during the past year, you then more than any other time keenly realize the importance of a helpful constructive home office service that trains you to overcome such failures.

One of the vital elements which makes your day profitable is a harmonious working arrangement with home office officials and a direct co-operative spirit generously given.

All this and more we constantly strive to give our agents. This coupled with good policy contracts and liberal commissions, is an incentive which should interest any ambitious agent who wishes to make the most of his salesmanship efforts.

We would like to hear from several good men for important field positions

Inter-Southern Life Insurance Company
JAMES R. DUFFIN, President
LOUISVILLE, KENTUCKY

BUILD YOUR OWN BUSINESS

Under Our Direct General Agency Contract

Our Policies Provide for

Double Indemnity Disability Benefits Reducing Premiums

SEE THE NEW LOW RATES

ORGANIZED 1850
The Manhattan Life
INSURANCE CO.

66 BROADWAY

NEW YORK

MODERN BUSINESS GETTING METHODS

"Make Calls and Then More Calls," Is J. Douglas Freeman's First Suggestion For Success; System Needed in Work

HOW does he do it?" is the question usually asked by life agents in his territory when the name of J. Douglas Freeman, with the Equitable Life of New York at Baltimore, is mentioned.

He has been in the business for only a little over two years, and last year was the biggest producer of the Equitable south of New York. The first year he was in the game he was responsible for a little over a million.

The answer to the question as to "how he does it" was sought recently from Mr. Freeman himself at his office in the Equitable building, Baltimore. A man of a wonderful personality, pleasing manner and with that Southern drawl, "Doug" Freeman is really a delightful man to talk to. Right off the bat he was asked what was the secret of his big sales production.

Make Calls and Then More Calls

"Work," he replied; "hard work—and plenty of it. A man doesn't have to be a wonderful salesman to have a line of 'gab' or be a genius in order to be a successful life man. If he makes calls, and then more calls, he is bound to come across men that he can sell and that he will sell. It's just like if you were to throw mud up against a wall; some of it is bound to stick."

Mr. Freeman in July made it two years that he has been in the life insurance game. Previous to that he was engaged in mercantile business in Baltimore. E. W. Marshall, at that time manager of the Baltimore office of the Equitable, realized that Mr. Freeman had the makings of a life salesman who would make them all sit up and take notice. So Mr. Marshall kept after him until finally he induced him to enter the game.

Why He Entered Life Insurance Work

When asked why he entered life insurance, his reply was that it was for two reasons:

"In the first place," he said, "I consider that the life man ought to stand next to the physician and the minister. Life insurance men do more good for the people than any other profession that I know of. They are also an economic saving to the state, for surely the state is saving money when the life insurance company pays out money to the widows, orphans and old men, thus saving them from becoming a burden not only on the state or city, but on the community as well."

"In the second place, life insurance today, from a selfish view, gives a larger return from a smaller outlay of capital than any business than I know of."

Works Out Systems for His Own Use

Doug Freeman, when he decided to take up life insurance as a profession, realized that he could not go about it in a haphazard manner. Always a believer in systems, he worked out two systems for his own use that would help him in not only getting business but to make every policyholder a booster.

Mr. Freeman has what he calls an investigation system. It is a card index—in reality three indexes. The first index contains 3,000 prospects that he has been unable to see. The cards contain the man's occupation and information about him. Then there is the change of age index. From this index Mr. Freeman either sees in person or

writes by mail telling the prospect that within a very short time life insurance will cost him considerably more.

Full Information About Policyholders on File

But the most important card index is what he calls the general policyholder file. This index contains complete information regarding each man. Anything new that comes to Mr. Freeman's attention is immediately added to the card. At any time he can have at his fingers' tips complete information about any prospect's or policyholder's family, business, financial standing, etc.

Successful life men and officers of life companies are always telling agents never to forget those whom they have already sold. Doug Freeman doesn't. He has a card index that contains the birthday of every single policyholder of his. He as a birthday card of his own that he sends to each policyholder on his birthday. This may seem a small thing, but it is little things like that that go toward making the policyholder a booster.

Another card index of Mr. Freeman's is practically an entire filing system on his policyholders. He also has a prospect file—a card system alphabetically arranged. Those prospects that have been seen and who have asked him to call back later are placed in a monthly filing system that enables Mr. Freeman to know on what date the prospect has made an appointment with him.

Is Believer in Circular Letters

He is a great believer in advertising in the form of circular letters—if they are followed up within the next week by a personal interview. So much for his methods. As to his selling talk, Doug claims he has no special selling talk.

"Most cases," he said, "require different policies to fit their respective needs. I always try to make it a point to weave a story around each policy; to place it before the man in an interesting and intelligent way, using rates very seldom."

Maryland has 8,000 licensed life agents, with practically all of them in Baltimore. So it is not surprising that Mr. Freeman states that the business is well cultivated.

Don't Waste Time When Man Is Busy

"On numerous occasions," said Doug, "I have been told that I am the fourth or fifth, and sometimes even as high as the eighth, life insurance agent to call on the prospect during the day. When a man tells me that and I see that he is not in a mood, or is too busy, to listen to life insurance, I don't waste my time in trying to sell him."

"I am not going to take your valuable time, Mr. Smith," I tell him. 'I know you are a busy man and so am I. But, Mr. Smith, whenever you want me to call on you, call me up and let me know what time, and I will be there. Oh, by the way, Mr. Smith, are you generally in your office around 10 o'clock?" Usually he answers that he gets down to his office about 9:30. "All right then, Mr. Smith, I'll have our doctor down to see you tomorrow morning at 10 o'clock, and when you are not too busy to talk to me, call me up."

Gets Prospect to Let Doctor Call

Or else the talk will go something on this line:

"Mr. Jones, I know your time is valuable and so is mine. I want you to look over this contract at your leisure. I don't want your application now. I will mail it to you together with the policy. Take the contract home and study it over. But anyway, first find out whether you are physically fit. It does not hurt you to take a physical examination, nor will it obligate you in any way. I will have our doctor call on you tomorrow morning. Then I will mail you the contract; study it over carefully; if you think it is all that I have represented and you want it, then just drop me a line. Good day, Mr. Jones."

Takes Advantage of Natural Curiosity

Mr. Freeman believes in getting the prospect curious whenever possible. We might mention at this point that he specializes in writing business men. Here is a sample of some of his selling talk:

"Mr. Blank, I am not going to take up any of your valuable time, but I just want to tell you that the Equitable Life is issuing a wonderful policy that has some remarkable features about it. I am not going to tell you a thing about it until I know whether you are in a class to take this wonderful contract. I will have our doctor call and give you a physical examination. If you are in a class to take this policy, that business men throughout the city think has wonderful features, then I will bring you the contract so that you can examine it. Then, Mr. Blank, you can do one of three things:

"You can mail a check for the premium at once; get it off your mind, stick the policy in your safe and have just that much more added to your assets.

"You can take the policy home to your wife, examine it carefully and talk it over.

"Or else you can take the policy on the inspection plan. If at the end of thirty days you think that the policy is not just what I represented or that there is any other policy of any other company that is superior, I will cancel the policy for you at once, and the cost to you will only be the temporary premium for the month, which will be somewhere around \$1.10 a thousand."

Seldom Has to Pay the Doctor

On all cases where Mr. Freeman does not sell the prospect, he has to pay for the doctor's examination. Mr. Freeman states that it costs him around \$30 a year for the examinations. However, out of the large number that he has examined before selling them, almost always the prospect keeps the policy and sends in his check for the premium. Now, to get back to Mr. Freeman's first words—make calls.

"A life man should study his prospects carefully. He should map out his work in advance. I have a list here of 50 people whom I expect to call on this week. They are alphabetically arranged, with information about them. In other words, the agent should use care in picking his prospects. I sell 65 percent of my calls because I show judgment in picking my prospects. I may make a small amount of calls, but I generally land those I call on."

He then went on to illustrate by pointing out the number of calls he had made that day. Out of a total of seven, he had sold three, two were out of town and two he would get within the next two months. His day's sales totaled \$35,000.

Can't Sell Policies Over Agent's Desk

Mr. Freeman's methods bear out the words of innumerable life men who

Stevenson's Summary On Ways of Meeting Prospects Objections

D. R. John A. Stevenson, whose address on "Meeting Objections" was one of the big features of the convention of the National Association of Life Underwriters at Boston last week, gives this summary of the points made in that address, which is worthy of the close attention of every life underwriter:

1. Do not handle objections as if they were obstacles to the sale. Objections indicate interest and should be welcomed.

2. Do not raise objections that would not have been raised by the prospect.

3. Get past every objection encountered, either by going through it or around it in plain sight of the prospect.

4. An objection is probably due to the struggle between the heart and mind of the prospect. Go to the aid of the heart and help the prospect. Satisfy his mind that he should have insurance.

5. Foresee possible objections if you can anticipate beforehand that such objections might be raised. Do not argue with the prospect about an objection. Answer it quickly, pleasantly and to the point.

6. Develop and have ready for use good answers to the common objections usually raised. Answer objections promptly and swing back into the sales talk.

7. Know the general causes of objections.

8. Try not to become involved in answering objections until after you make the prospect want the insurance.

9. Satisfy the objections which the prospect might have had in mind, but did not raise, because he disliked running the chance of getting into an argument with the salesman. This does not mean for you to mention the objection, but plan your sales talk, so that the answer to the objections is made.

10. There are two classes of objections, the sincere and the insincere or excuses. The former only are real hindrance to buying.

11. There are three methods of handling objections, the emphatic denial, the admission-but and the boomerang methods.

12. Try to turn objections into selling suggestions.

contend that no policies can be sold at the agent's desk. "Map out your work over your desk," they say, "but go out and pick your prospects and sell them." Mr. Freeman's advice also bears out that saying, "a life man's biggest creditor should be the shoemaker; not the tailor."

"In life insurance," says Mr. Freeman, "there is no stopping time. For instance, yesterday at 4 o'clock I had made eight calls; five of the eight were out; two made appointments to see me later and one wouldn't even talk to me. I had two people that I still had on my list. I went to see them and wrote one for \$10,000 and one for \$5,000. Suppose I had quit work at 4 o'clock just because the other fellow did?"

Made Notable Record in His First Year

In his first year as a rate book man, Mr. Freeman's record shows \$843,082 of paid-for business of individual production besides being directly responsible for \$400,000 odd business which was the joint work with several other agents and for which they received credit. Therefore, in his first year he was responsible for \$1,200,000 of paid-for business to the company and in addition carried over business that was settled but unpaid for of about \$100,000.

His second year as a life agent practically doubled his first year's production, falling a few dollars short of the \$2,000,000 mark. He had a total of

More Than One Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this Company. A study of the following growth in ten years is invited:

	Jan. 1, 1910	Jan. 1, 1915	Jan. 1, 1920
Assets	\$ 4,867,379	\$ 8,763,566	\$ 18,682,446
Policies in Force	342,972	551,969	1,058,956
Insurance in Force	44,780,907	79,619,435	191,495,761

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Western Pennsylvania, Michigan, Illinois and Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

1860 — 60th ANNIVERSARY — 1920

The following figures show the growth of this Company since the first policy was issued on July 16th, 1860:

Jan. 1st	Assets	Liabilities	Div. Funds	Surplus & Insurance in Force
1861.....	\$ 194,545	\$ 10,000	\$ 184,545	\$ 499,979
1875.....	6,640,004	5,866,390	773,614	34,090,100
1890.....	14,825,966	13,701,958	1,124,008	54,199,371
1905.....	34,104,782	29,360,065	4,744,717	104,327,267
1920.....	58,215,528	53,133,246	5,082,283	200,179,021
Received from Policyholders.....				\$172,071,765
Paid to Policyholders since organization.....				\$130,142,891
Assets held as security for Policyholders.....				58,215,528
				188,358,419

Net Gain to Policyholders after payment of all expenses and taxes..... \$ 16,286,654

NEW BUSINESS PAID FOR 1919..... \$37,342,844

A GROWING COMPANY FOR GROWING MEN For a direct Agency connection address

T. LOUIS HANSEN, Vice-President and Agency Manager
50 Union Square, New York City

THE CRESCENT LIFE INSURANCE COMPANY.

CAPITAL STOCK (FULLY PAID) \$100,000.

Owned and operated exclusively by Masons (only one of its kind in the world).

COPYRIGHTED CONTRACTS.

Only Masons need apply for Agencies. No advances. No first year premium notes. Cash Business. All Physicians must be Masons. M. E. Callane, Secretary. Bertram Day, President.

FLETCHER TRUST BUILDING - - INDIANAPOLIS

\$50.00 A WEEK FOR LIFE

while totally disabled from either injury or illness. \$6,000.00 for death by ordinary accident. \$12,000.00 for Travel accident

AND IT ONLY COSTS \$56.00 PER YEAR

Our top salesman made \$12,000.00 last year. Does it interest you? If so write

BUSINESS MEN'S ASSURANCE COMPANY
W. T. GRANT, Vice-President.



STATE MUTUAL LIFE INSURANCE COMPANY
OF WORCESTER, MASSACHUSETTS
Incorporated 1844

1919—SEVENTY-FIFTH ANNIVERSARY YEAR

For 75 years—far longer than the average life—the STATE MUTUAL has furnished unsurpassed protection and service.

Additions are made to our agency force when the right men are found.

STEPHEN IRELAND
Superintendent of Agencies

D. W. CARTER
Secretary

B. H. WRIGHT
President

\$1,218,100 of paid-for business of individual production, besides \$700,000 for which he was directly responsible but which was written through joint work with other agents and which went to their credit. His second year also showed that he had carried over business settled but not paid for of about \$100,000.

Ambitious to Hit \$3,000,000 Mark

He led the entire southern field force of the Equitable Life for the past club year. This field covers the territory south of Philadelphia to the state of Texas. Mr. Freeman was also the biggest producer for his company south of New York.

Some record for a man who has been in the game but two years! This year Mr. Freeman has set his heart on leading the entire Eastern and Southern fields. He wants to hit the \$3,000,000 mark. If he does, then Green county, Georgia, is going to be all humped up with pride. For Mr. Freeman is another example of a small Southern town boy who has carved his niche in the insurance hall of fame.

MacArthur Says Life Men May Learn Lessons From Famous Surgeons

"LIFE insurance men," says Alfred MacArthur, home office general agent of the National Life, U. S. A., "can learn a lot from the Mayo brothers, the famous surgeons of Rochester, Minn. These men are the most eminent surgeons in western America. Long ago they decided that they would concentrate on cutting down operating time. They felt that there was much waste motion in surgery, and determined to perform major operations in quicker time. As a result of their study, they are now able to complete an operation for appendicitis in six minutes from the time the patient is wheeled into the operating room. The results of short operations are very satisfactory to the patient. There is very little loss of blood, there are no depressing after effects, there is a minimum of shock and the patient comes out of the operation feeling very few of the effects that ordinarily disturb those who have to undergo an operation of this kind. The speed of the operation eliminates most of the undesirable features and permits the patient to recover quickly."

"Why is there any difference between the surgeon and the life insurance man? When I go in to see a prospect, I am there for the purpose of performing an operation—on his pocketbook. My mission is to get his money as quickly and as painlessly as possible. I want to get to him two or three of the main life insurance ideas, but I do not want to take any more time than is necessary in putting my talk across. I do not want to give him a lot of things to think about that are not of major importance. I want to get in and out as quickly as possible."

"The successful life insurance man has short interviews—the shorter the better. The life insurance salesman who has a long-winded talk, who discusses the various ramifications of life insurance with every prospect that he meets, does not close the business that the short, snappy, to-the-point life man gets. The life insurance salesman needs only to find out what the prospect needs, to tell him what he needs, and then supply it. Nothing else is necessary. If in a few minutes you can convince a prospect that he needs life insurance, he will always retain that one underlying thought. It need not be clouded by a lot of explanations of how the life insurance business is conducted, what the various forms of policies provide and how the premium is arrived at. Brevity may be the soul of wit, but it is also the secret of real life insurance salesmanship."

BOSTON CONVENTION GREATEST EVER HELD

(CONTINUED FROM PAGE 2)

presidency of the national body with all the responsibilities and duties which it entails is clearly a sacrifice which good men have willingly made, it is true, but which perhaps they ought not to be asked to make. J. Stanley Edwards is a life insurance man of the highest type, a splendid executive, a polished speaker and a gentleman beyond reproach. He is a thinker and a student. He has traveled the length and breadth of the land for the national association for one thing—to get more members. He is capable of bringing an inspiring message to the local associations of greater association service and of institutional growth. No doubt he has been able to do this, notwithstanding that the chief burden of his message has been to increase the membership. But after all, the president, not particularly Mr. Edwards, has had to go to the local associations and ask for something primarily and not to give something. This may have been a necessity in the past, to get the association up to the proper point of numerical strength; now, however, the local associations are going to ask more definitely something from the national association and the executive organization.

Need Organization for Service

The preliminary educational and organizational work has been done. There is not so great a demand for the centralization of authority and power in the national headquarters as there is for a greater organization for service to enable the local associations to function more powerfully as autonomous bodies. A successful agency department of a company exalts the field man and assists him to greater production by syndicated service and systematic dissemination of helpful ideas. This is the kind of "home office service" which the local associations and the local workers would like to receive in the fullest measure from national headquarters. With such a program the agents' association movement is only fairly at its beginning.

CHICAGO COMPANY'S PLAN

(CONTINUED FROM PAGE 7)

amounts to \$2,018.56, giving an advance payment total of \$2,537.78. This amount is at the insured's disposal and if he were to die at age 72, or 37 years after the policy was issued, his beneficiary would receive \$2,000, the face of the policy and the total advance payments of \$2,537.78 or a total of \$4,537.78.

The only time at which the company may use the advance payments is when the insured neglects to pay his premium, in which event the advance payments are used and the policy kept in force until these are exhausted. Advance payments when entrusted to the company are invested in farm mortgages and deposited with the state.

It does 3 things:

- ¶ Gives every Agent a Square Deal.
- ¶ Pays equal compensation for equal work.
- ¶ Affords every Agent the same opportunity for expansion and organization building.

These are three things which most agency contracts do not do. Does yours?

Ask about the Square Deal Contract

Guardian Life
Insurance Company
Madison, Wisconsin